

Act No. 125
Public Acts of 2009
Approved by the Governor
October 27, 2009
Filed with the Secretary of State
October 27, 2009
EFFECTIVE DATE: October 27, 2009

**STATE OF MICHIGAN
95TH LEGISLATURE
REGULAR SESSION OF 2009**

Introduced by Senators Cassis, Gilbert, Jansen and Garcia

ENROLLED SENATE BILL No. 71

AN ACT to amend 1995 PA 24, entitled "An act to promote economic growth and job creation within this state; to create and regulate the Michigan economic growth authority; to prescribe the powers and duties of the authority and of state and local officials; to assess and collect a fee; to approve certain plans and the use of certain funds; and to provide qualifications for and determine eligibility for tax credits and other incentives for authorized businesses and for qualified taxpayers," by amending section 10 (MCL 207.810), as amended by 2006 PA 283.

The People of the State of Michigan enact:

Sec. 10. (1) The authority shall report to both houses of the legislature yearly on October 1 on the activities of the authority. Beginning October 1, 2009, and each year thereafter, the authority shall also report to the chairperson of the senate appropriations committee, the chairperson of the senate finance committee, the chairperson of the house of representatives appropriations committee, the chairperson of the house of representatives tax policy committee, and the directors of the senate and house fiscal agencies. The authority shall also report to the chairperson or director upon written request from the chairperson or director. The report shall include, but is not limited to, all of the following:

- (a) The total amount of capital investment attracted under this act.
- (b) The total number of qualified new jobs created under this act.
- (c) The total number of new written agreements.
- (d) Name and location of all authorized businesses and the names and addresses of all of the following:
 - (i) The directors and officers of the corporation if the authorized business is a corporation.
 - (ii) The partners of the partnership or limited liability partnership if the authorized business is a partnership or limited liability partnership.
 - (iii) The members of the limited liability company if the authorized business is a limited liability company.
- (e) The amount and duration of the tax credit separately for each authorized business.
- (f) The number of jobs required under the written agreement to be created or retained for each authorized business to be eligible for the tax credits under the written agreement including the maximum number of jobs which can be utilized to calculate the credit for each authorized business under the written agreement.
- (g) The amount of any fee, donation, or other payment of any kind from the authorized business to the Michigan economic development corporation or a foundation or fund associated with the Michigan economic development corporation paid or made in the previous reporting year end or, if it is the first reporting year for the authorized business, for the immediately preceding 3 calendar years.

(h) The total number of written agreements and the total capital investment required or otherwise anticipated for the credit under written agreements entered into under section 8(5) or (9) and, of those written agreements, the number in which the board determined that it was in the public interest to waive 1 or more of the requirements of section 8(1).

(i) For each written agreement with each authorized business, the actual number of jobs created or retained for the most recent period that information is available and all previous years under the written agreement, the total capital investment at that facility for tax credits authorized under section 8(5) or (9) for that year and all previous years under the written agreement, and the total value of the tax credits received under that written agreement for that year and all previous years under the written agreement.

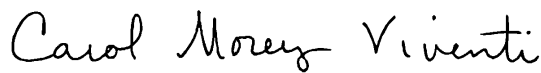
(j) A copy of each certificate issued under section 431, 431a, 431b, or 431c of the Michigan business tax act, 2007 PA 36, MCL 208.1431, 208.1431a, 208.1431b, and 208.1431c.

(2) A review and comments concerning the report shall be included in the auditor general's postaudit of the authority.

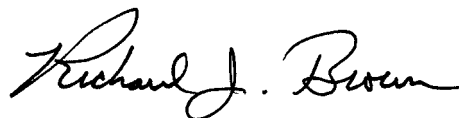
Enacting section 1. This amendatory act does not take effect unless all of the following bills of the 95th Legislature are enacted into law:

- (a) Senate Bill No. 70.
- (b) Senate Bill No. 774.
- (c) House Bill No. 4922.

This act is ordered to take immediate effect.



Secretary of the Senate



Clerk of the House of Representatives

Approved

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Governor