

# SENATE BILL No. 195

March 14, 1991, Introduced by Senator V. SMITH and referred to the Committee on Finance.

A bill to amend section 18 of Act No. 385 of the Public Acts of 1984, entitled as amended "Technology park development act," as amended by Act No. 151 of the Public Acts of 1990, being section 207.718 of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 18 of Act No. 385 of the Public Acts of  
2 1984, as amended by Act No. 151 of the Public Acts of 1990, being  
3 section 207.718 of the Michigan Compiled Laws, is amended to read  
4 as follows:

5 Sec. 18. (1) A new exemption shall not be granted under  
6 this act, ~~after December 31, 1993,~~ but an exemption ~~then~~ in  
7 effect shall continue until expiration of the certificate.

8 (2) The in-depth analysis of the costs and benefits of this  
9 act in the communities where it has been utilized required under

1 section 17 shall be submitted to the required committees of the  
2 senate and house of representatives not later than February 1,  
3 1990.

4       Section 2. This amendatory act shall not take effect unless  
5 Senate Joint Resolution G  
6                               of the 86th Legislature becomes part of  
7 the constitution as provided in section 1 of article XII of the  
8 state constitution of 1963.