

TRANSPORTATION ECONOMIC DEVELOPMENT FUND (EXCERPT)
Act 231 of 1987

247.909 Project categories; requirements; criteria.

Sec. 9. (1) A project shall relate to 1 or more of the following categories:

(a) Economic development road projects in any of the following targeted industries:

(i) Agriculture or food processing.

(ii) Tourism.

(iii) Forestry.

(iv) High technology research.

(v) Manufacturing.

(vi) Mining.

(vii) Office centers of not less than 50,000 square feet.

(c) Projects for reducing congestion on county primary and city major streets within urban counties including advanced traffic management systems.

(d) Development projects for the improvement of rural primary roads in rural counties and major streets in cities and villages with a population of 5,000 or less.

(e) Projects for development within rural counties on county rural primary roads or major streets within incorporated villages and cities with a population of less than 5,000.

(2) The minimum requirements specified in section 7 for projects identified in subsection (1)(a) shall ensure that those projects satisfy the following requirements:

(a) Meet a particular transportation need that is shown to exist.

(b) Have an immediate positive impact on local employment and the economy.

(c) Exclude speculative projects with little or no return on investment. Projects that contribute to the economic development and redevelopment of areas having experienced or having significant potential to experience job loss which meet the criteria for funding under section 7(3)(b)(ii) shall not be considered speculative for the purposes of this subdivision.

(d) Provide cooperation and support between developers and state and local government.

(e) Were evaluated on the basis of impact on the local community.

(3) A project that is within 1 or more of the categories in subsection (1) shall also meet the criteria developed for that category.

History: 1987, Act 231, Imd. Eff. Dec. 28, 1987;—Am. 1991, Act 188, Imd. Eff. Dec. 27, 1991;—Am. 1993, Act 149, Imd. Eff. Aug. 19, 1993.