

House Bill 5465

Sponsor: Rep. Clark Bisbee

Committee: Regulatory Reform

Complete to 9-18-02

A SUMMARY OF HOUSE BILL 5465 AS INTRODUCED 11-29-01

The bill would authorize the conveyance of state-owned property to Blackman Charter Township and Leoni Township, Jackson County. The parcel to be conveyed to Blackman Charter Township consists of 581.11 acres, of which 285.28 acres are to be placed in a wetland bank. The first parcel to be conveyed to Leoni Township consists of 369.78 acres, of which 2.29 acres are to be placed in a wetland bank. The second parcel to be conveyed to Leoni Township consists of 354.08 acres, of which 31.11 acres are to be placed in a wetland bank. The fair market value of these properties would have to be determined according to the property's highest and best value as of the date on which the parties enter into a binding purchase agreement for the property. The conveyances would be by quitclaim deed approved by the attorney general, with the attorney general preparing any other agreements or documents required for the fair market sale. Revenue received under the bill would be deposited in the state treasury and credited to the general fund. The conveyances would be subject to all of the following:

- The properties would have to be used for an industrial park, with adjacent wetlands. The bill specifies that the grantees, in cooperation with the Enterprise Group of Jackson, Inc., intends to convey individual lots within those properties to occupants of the industrial park and to remit to the state revenue from those sales until the fair market value determined under the bill was paid in full.

- The state would agree to receive the fair market value of the property in deferred payments in the manner described in the bill, according to a formula agreed upon by the parties.

- The state and the grantees also would have to agree to a date certain after which any portion of the proposed industrial park that had not been resold by the grantees, excluding the wetlands, would revert to the state, with the state assuming no liability for any improvements made to those portions of the property.

Analyst: S. Stutzky

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.