SENATE SUBSTITUTE FOR HOUSE BILL NO. 4318

A bill to amend 1975 PA 197, entitled

"An act to provide for the establishment of a downtown development authority; to prescribe its powers and duties; to correct and prevent deterioration in business districts; to encourage historic preservation; to authorize the acquisition and disposal of interests in real and personal property; to authorize the creation and implementation of development plans in the districts; to promote the economic growth of the districts; to create a board; to prescribe its powers and duties; to authorize the levy and collection of taxes; to authorize the issuance of bonds and other evidences of indebtedness; to authorize the use of tax increment financing; to reimburse downtown development authorities for certain losses of tax increment revenues; and to prescribe the powers and duties of certain state officials,"

by amending sections 1, 3, and 18 (MCL 125.1651, 125.1653, and 125.1668), section 1 as amended by 2004 PA 196 and section 3 as amended by 2004 PA 521.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. As used in this act:

- 1 (a) "Advance" means a transfer of funds made by a municipality
- 2 to an authority or to another person on behalf of the authority in
- 3 anticipation of repayment by the authority. Evidence of the intent
- 4 to repay an advance may include, but is not limited to, an executed
- 5 agreement to repay, provisions contained in a tax increment
- 6 financing plan approved prior to the advance, or a resolution of
- 7 the authority or the municipality.
- 8 (b) "Assessed value" means 1 of the following:
- 9 (i) For valuations made before January 1, 1995, the state
- 10 equalized valuation as determined under the general property tax
- 11 act, 1893 PA 206, MCL 211.1 to 211.157.
- 12 (ii) For valuations made after December 31, 1994, the taxable
- 13 value as determined under section 27a of the general property tax
- 14 act, 1893 PA 206, MCL 211.27a.
- 15 (c) "Authority" means a downtown development authority created
- 16 pursuant to this act.
- 17 (d) "Board" means the governing body of an authority.
- 18 (e) "Business district" means an area in the downtown of a
- 19 municipality zoned and used principally for business.
- 20 (f) "Captured assessed value" means the amount in any 1 year
- 21 by which the current assessed value of the project area, including
- 22 the assessed value of property for which specific local taxes are
- 23 paid in lieu of property taxes as determined in subdivision (y),
- 24 exceeds the initial assessed value. The state tax commission shall
- 25 prescribe the method for calculating captured assessed value.
- (q) "Chief executive officer" means the mayor or city manager
- 27 of a city, the president or village manager of a village, or the

- 1 supervisor of a township or, if designated by the township board
- 2 for purposes of this act, the township superintendent or township
- 3 manager of a township.
- 4 (h) "Development area" means that area to which a development
- 5 plan is applicable.
- 6 (i) "Development plan" means that information and those
- 7 requirements for a development plan set forth in section 17.
- 8 (j) "Development program" means the implementation of the
- 9 development plan.
- 10 (k) "Downtown district" means that part of an area in a
- 11 business district that is specifically designated by ordinance of
- 12 the governing body of the municipality pursuant to this act. A
- 13 downtown district may include 1 or more separate and distinct
- 14 geographic areas in a business district as determined by the
- 15 municipality if the municipality is a city that surrounds another
- 16 city and that other city lies between the 2 separate and distinct
- 17 geographic areas. If the downtown district contains more than 1
- 18 separate and distinct geographic area in the downtown district, the
- 19 separate and distinct geographic areas shall be considered 1
- 20 downtown district.
- 21 (l) "Eligible advance" means an advance made before August 19,
- **22** 1993.
- 23 (m) "Eligible obligation" means an obligation issued or
- 24 incurred by an authority or by a municipality on behalf of an
- 25 authority before August 19, 1993 and its subsequent refunding by a
- 26 qualified refunding obligation. Eligible obligation includes an
- 27 authority's written agreement entered into before August 19, 1993

- 1 to pay an obligation issued after August 18, 1993 and before
- 2 December 31, 1996 by another entity on behalf of the authority.
- 3 (n) "Fire alarm system" means a system designed to detect and
- 4 annunciate the presence of fire, or by-products of fire. Fire alarm
- 5 system includes smoke detectors.
- 6 (o) "Fiscal year" means the fiscal year of the authority.
- 7 (p) "Governing body of a municipality" means the elected body
- 8 of a municipality having legislative powers.
- 9 (q) "Initial assessed value" means the assessed value, as
- 10 equalized, of all the taxable property within the boundaries of the
- 11 development area at the time the ordinance establishing the tax
- 12 increment financing plan is approved, as shown by the most recent
- 13 assessment roll of the municipality for which equalization has been
- 14 completed at the time the resolution is adopted. Property exempt
- 15 from taxation at the time of the determination of the initial
- 16 assessed value shall be included as zero. For the purpose of
- 17 determining initial assessed value, property for which a specific
- 18 local tax is paid in lieu of a property tax shall not be considered
- 19 to be property that is exempt from taxation. The initial assessed
- 20 value of property for which a specific local tax was paid in lieu
- 21 of a property tax shall be determined as provided in subdivision
- 22 (y). In the case of a municipality having a population of less than
- 23 35,000 that established an authority prior to 1985, created a
- 24 district or districts, and approved a development plan or tax
- 25 increment financing plan or amendments to a plan, and which plan or
- 26 tax increment financing plan or amendments to a plan, and which
- 27 plan expired by its terms December 31, 1991, the initial assessed

- 1 value for the purpose of any plan or plan amendment adopted as an
- 2 extension of the expired plan shall be determined as if the plan
- 3 had not expired December 31, 1991. For a development area
- 4 designated before 1997 in which a renaissance zone has subsequently
- 5 been designated pursuant to the Michigan renaissance zone act, 1996
- 6 PA 376, MCL 125.2681 to 125.2696, the initial assessed value of the
- 7 development area otherwise determined under this subdivision shall
- 8 be reduced by the amount by which the current assessed value of the
- 9 development area was reduced in 1997 due to the exemption of
- 10 property under section 7ff of the general property tax act, 1893 PA
- 11 206, MCL 211.7ff, but in no case shall the initial assessed value
- 12 be less than zero.
- 13 (r) "Municipality" means a city, village, or township.
- 14 (s) "Obligation" means a written promise to pay, whether
- 15 evidenced by a contract, agreement, lease, sublease, bond, or note,
- 16 or a requirement to pay imposed by law. An obligation does not
- 17 include a payment required solely because of default upon an
- 18 obligation, employee salaries, or consideration paid for the use of
- 19 municipal offices. An obligation does not include those bonds that
- 20 have been economically defeased by refunding bonds issued under
- 21 this act. Obligation includes, but is not limited to, the
- 22 following:
- 23 (i) A requirement to pay proceeds derived from ad valorem
- 24 property taxes or taxes levied in lieu of ad valorem property
- 25 taxes.
- 26 (ii) A management contract or a contract for professional
- 27 services.

- 1 (iii) A payment required on a contract, agreement, bond, or note
- 2 if the requirement to make or assume the payment arose before
- 3 August 19, 1993.
- 4 (iv) A requirement to pay or reimburse a person for the cost of
- 5 insurance for, or to maintain, property subject to a lease, land
- 6 contract, purchase agreement, or other agreement.
- 7 (v) A letter of credit, paying agent, transfer agent, bond
- 8 registrar, or trustee fee associated with a contract, agreement,
- 9 bond, or note.
- 10 (t) "On behalf of an authority", in relation to an eligible
- 11 advance made by a municipality, or an eligible obligation or other
- 12 protected obligation issued or incurred by a municipality, means in
- 13 anticipation that an authority would transfer tax increment
- 14 revenues or reimburse the municipality from tax increment revenues
- 15 in an amount sufficient to fully make payment required by the
- 16 eligible advance made by the municipality, or eligible obligation
- 17 or other protected obligation issued or incurred by the
- 18 municipality, if the anticipation of the transfer or receipt of tax
- 19 increment revenues from the authority is pursuant to or evidenced
- 20 by 1 or more of the following:
- (i) A reimbursement agreement between the municipality and an
- 22 authority it established.
- 23 (ii) A requirement imposed by law that the authority transfer
- 24 tax increment revenues to the municipality.
- 25 (iii) A resolution of the authority agreeing to make payments to
- 26 the incorporating unit.
- 27 (iv) Provisions in a tax increment financing plan describing

- 1 the project for which the obligation was incurred.
- 2 (u) "Operations" means office maintenance, including salaries
- 3 and expenses of employees, office supplies, consultation fees,
- 4 design costs, and other expenses incurred in the daily management
- 5 of the authority and planning of its activities.
- 6 (v) "Other protected obligation" means:
- 7 (i) A qualified refunding obligation issued to refund an
- 8 obligation described in subparagraph (ii), (iii), or (iv), an
- 9 obligation that is not a qualified refunding obligation that is
- 10 issued to refund an eligible obligation, or a qualified refunding
- 11 obligation issued to refund an obligation described in this
- 12 subparagraph.
- 13 (ii) An obligation issued or incurred by an authority or by a
- 14 municipality on behalf of an authority after August 19, 1993, but
- 15 before December 31, 1994, to finance a project described in a tax
- 16 increment finance plan approved by the municipality in accordance
- 17 with this act before December 31, 1993, for which a contract for
- 18 final design is entered into by or on behalf of the municipality or
- 19 authority before March 1, 1994 or for which a written agreement
- 20 with a developer, titled preferred development agreement, was
- 21 entered into by or on behalf of the municipality or authority in
- 22 July 1993.
- 23 (iii) An obligation incurred by an authority or municipality
- 24 after August 19, 1993, to reimburse a party to a development
- 25 agreement entered into by a municipality or authority before August
- 26 19, 1993, for a project described in a tax increment financing plan
- 27 approved in accordance with this act before August 19, 1993, and

- 1 undertaken and installed by that party in accordance with the
- 2 development agreement.
- 3 (iv) An obligation incurred by the authority evidenced by or to
- 4 finance a contract to purchase real property within a development
- 5 area or a contract to develop that property within the development
- 6 area, or both, if all of the following requirements are met:
- 7 (A) The authority purchased the real property in 1993.
- 8 (B) Before June 30, 1995, the authority enters a contract for
- 9 the development of the real property located within the development
- 10 area.
- 11 (C) In 1993, the authority or municipality on behalf of the
- 12 authority received approval for a grant from both of the following:
- 13 (I) The department of natural resources for site reclamation
- 14 of the real property.
- 15 (II) The department of consumer and industry services for
- 16 development of the real property.
- 17 (v) An ongoing management or professional services contract
- 18 with the governing body of a county which was entered into before
- 19 March 1, 1994 and which was preceded by a series of limited term
- 20 management or professional services contracts with the governing
- 21 body of the county, the last of which was entered into before
- 22 August 19, 1993.
- (vi) A loan from a municipality to an authority if the loan was
- 24 approved by the legislative body of the municipality on April 18,
- **25** 1994.
- 26 (vii) Funds expended to match a grant received by a
- 27 municipality on behalf of an authority for sidewalk improvements

- 1 from the Michigan department of transportation if the legislative
- 2 body of the municipality approved the grant application on April 5,
- 3 1993 and the grant was received by the municipality in June 1993.
- 4 (viii) For taxes captured in 1994, an obligation described in
- 5 this subparagraph issued or incurred to finance a project. An
- 6 obligation is considered issued or incurred to finance a project
- 7 described in this subparagraph only if all of the following are
- 8 met:
- 9 (A) The obligation requires raising capital for the project or
- 10 paying for the project, whether or not a borrowing is involved.
- 11 (B) The obligation was part of a development plan and the tax
- 12 increment financing plan was approved by a municipality on May 6,
- **13** 1991.
- 14 (C) The obligation is in the form of a written memorandum of
- 15 understanding between a municipality and a public utility dated
- 16 October 27, 1994.
- 17 (D) The authority or municipality captured school taxes during
- **18** 1994.
- 19 (w) "Public facility" means a street, plaza, pedestrian mall,
- 20 and any improvements to a street, plaza, or pedestrian mall
- 21 including street furniture and beautification, park, parking
- 22 facility, recreational facility, right-of-way, structure, waterway,
- 23 bridge, lake, pond, canal, utility line or pipe, building, and
- 24 access routes to any of the foregoing, designed and dedicated to
- 25 use by the public generally, or used by a public agency. Public
- 26 facility includes an improvement to a facility used by the public
- 27 or a public facility as those terms are defined in section 1 of

- 1 1966 PA 1, MCL 125.1351, which improvement is made to comply with
- 2 the barrier free design requirements of the state construction code
- 3 promulgated under the Stille-DeRossett-Hale single state
- 4 construction code act, 1972 PA 230, MCL 125.1501 to 125.1531.
- 5 (x) "Qualified refunding obligation" means an obligation
- 6 issued or incurred by an authority or by a municipality on behalf
- 7 of an authority to refund an obligation if the obligation is issued
- 8 to refund a qualified refunding obligation issued in November 1997
- 9 and any subsequent refundings of that obligation issued before
- 10 January 1, 2010 or the refunding obligation meets both of the
- 11 following:
- 12 (i) The net present value of the principal and interest to be
- 13 paid on the refunding obligation, including the cost of issuance,
- 14 will be less than the net present value of the principal and
- 15 interest to be paid on the obligation being refunded, as calculated
- 16 using a method approved by the department of treasury.
- 17 (ii) The net present value of the sum of the tax increment
- 18 revenues described in subdivision (aa) (ii) and the distributions
- 19 under section 13b to repay the refunding obligation will not be
- 20 greater than the net present value of the sum of the tax increment
- 21 revenues described in subdivision (aa) (ii) and the distributions
- 22 under section 13b to repay the obligation being refunded, as
- 23 calculated using a method approved by the department of treasury.
- 24 (y) "Specific local tax" means a tax levied under 1974 PA 198,
- 25 MCL 207.551 to 207.572, the commercial redevelopment act, 1978 PA
- 26 255, MCL 207.651 to 207.668, the technology park development act,
- 27 1984 PA 385, MCL 207.701 to 207.718, and 1953 PA 189, MCL 211.181

- 1 to 211.182. The initial assessed value or current assessed value of
- 2 property subject to a specific local tax shall be the quotient of
- 3 the specific local tax paid divided by the ad valorem millage rate.
- 4 However, after 1993, the state tax commission shall prescribe the
- 5 method for calculating the initial assessed value and current
- 6 assessed value of property for which a specific local tax was paid
- 7 in lieu of a property tax.
- 8 (z) "State fiscal year" means the annual period commencing
- 9 October 1 of each year.
- 10 (aa) "Tax increment revenues" means the amount of ad valorem
- 11 property taxes and specific local taxes attributable to the
- 12 application of the levy of all taxing jurisdictions upon the
- 13 captured assessed value of real and personal property in the
- 14 development area, subject to the following requirements:
- 15 (i) Tax increment revenues include ad valorem property taxes
- 16 and specific local taxes attributable to the application of the
- 17 levy of all taxing jurisdictions other than the state pursuant to
- 18 the state education tax act, 1993 PA 331, MCL 211.901 to 211.906,
- 19 and local or intermediate school districts upon the captured
- 20 assessed value of real and personal property in the development
- 21 area for any purpose authorized by this act.
- 22 (ii) Tax increment revenues include ad valorem property taxes
- 23 and specific local taxes attributable to the application of the
- 24 levy of the state pursuant to the state education tax act, 1993 PA
- 25 331, MCL 211.901 to 211.906, and local or intermediate school
- 26 districts upon the captured assessed value of real and personal
- 27 property in the development area in an amount equal to the amount

- 1 necessary, without regard to subparagraph (i), to repay eligible
- 2 advances, eligible obligations, and other protected obligations.
- 3 (iii) Tax increment revenues do not include any of the
- 4 following:
- 5 (A) Ad valorem property taxes attributable either to a portion
- 6 of the captured assessed value shared with taxing jurisdictions
- 7 within the jurisdictional area of the authority or to a portion of
- 8 value of property that may be excluded from captured assessed value
- 9 or specific local taxes attributable to such ad valorem property
- 10 taxes.
- 11 (B) Ad valorem property taxes excluded by the tax increment
- 12 financing plan of the authority from the determination of the
- 13 amount of tax increment revenues to be transmitted to the authority
- 14 or specific local taxes attributable to such ad valorem property
- 15 taxes.
- 16 (C) Ad valorem property taxes exempted from capture under
- 17 section 3(3) or specific local taxes attributable to such ad
- 18 valorem property taxes.
- 19 (iv) The amount of tax increment revenues authorized to be
- 20 included under subparagraph (ii) OR (v), and required to be
- 21 transmitted to the authority under section 14(1), from ad valorem
- 22 property taxes and specific local taxes attributable to the
- 23 application of the levy of the state education tax act, 1993 PA
- 24 331, MCL 211.901 to 211.906, a local school district or an
- 25 intermediate school district upon the captured assessed value of
- 26 real and personal property in a development area shall be
- 27 determined separately for the levy by the state, each school

- 1 district, and each intermediate school district as the product of
- 2 sub-subparagraphs (A) and (B):
- 3 (A) The percentage that the total ad valorem taxes and
- 4 specific local taxes available for distribution by law to the
- 5 state, local school district, or intermediate school district,
- 6 respectively, bears to the aggregate amount of ad valorem millage
- 7 taxes and specific taxes available for distribution by law to the
- 8 state, each local school district, and each intermediate school
- 9 district.
- 10 (B) The maximum amount of ad valorem property taxes and
- 11 specific local taxes considered tax increment revenues under
- 12 subparagraph (ii) OR (v).
- 13 (v) TAX INCREMENT REVENUES INCLUDE AD VALOREM PROPERTY TAXES
- 14 AND SPECIFIC LOCAL TAXES, IN AN ANNUAL AMOUNT AND FOR EACH YEAR
- 15 APPROVED BY THE STATE TREASURER, ATTRIBUTABLE TO THE LEVY BY THIS
- 16 STATE UNDER THE STATE EDUCATION TAX ACT, 1993 PA 331, MCL 211.901
- 17 TO 211.906, AND BY LOCAL OR INTERMEDIATE SCHOOL DISTRICTS, UPON THE
- 18 CAPTURED ASSESSED VALUE OF REAL AND PERSONAL PROPERTY IN THE
- 19 DEVELOPMENT AREA OF AN AUTHORITY ESTABLISHED IN A CITY WITH A
- 20 POPULATION OF 750,000 OR MORE TO PAY FOR, OR REIMBURSE AN ADVANCE
- 21 FOR, NOT MORE THAN \$8,000,000.00 FOR THE DEMOLITION OF BUILDINGS OR
- 22 STRUCTURES ON PUBLIC OR PRIVATELY OWNED PROPERTY WITHIN A
- 23 DEVELOPMENT AREA THAT COMMENCES IN 2005, OR TO PAY THE ANNUAL
- 24 PRINCIPAL OF OR INTEREST ON AN OBLIGATION, THE TERMS OF WHICH ARE
- 25 APPROVED BY THE STATE TREASURER, ISSUED BY AN AUTHORITY, OR BY A
- 26 CITY ON BEHALF OF AN AUTHORITY, TO PAY NOT MORE THAN \$8,000,000.00
- 27 OF THE COSTS TO DEMOLISH BUILDINGS OR STRUCTURES ON PUBLIC OR

- 1 PRIVATELY OWNED PROPERTY WITHIN A DEVELOPMENT AREA THAT COMMENCES
- 2 IN 2005.
- 3 Sec. 3. (1) When the governing body of a municipality
- 4 determines that it is necessary for the best interests of the
- 5 public to halt property value deterioration and increase property
- 6 tax valuation where possible in its business district, to eliminate
- 7 the causes of that deterioration, and to promote economic growth,
- 8 or to permit the development of a new commercial property with a
- 9 total cash value after development of not less than
- 10 \$100,000,000.00, which includes more than 2 detached buildings
- 11 containing together not less than 500,000 square feet, the
- 12 governing body may, by resolution, declare its intention to create
- 13 and provide for the operation of an authority.
- 14 (2) In the resolution of intent, the governing body shall set
- 15 a date for the holding of a public hearing on the adoption of a
- 16 proposed ordinance creating the authority and designating the
- 17 boundaries of the downtown district. Notice of the public hearing
- 18 shall be published twice in a newspaper of general circulation in
- 19 the municipality, not less than 20 or more than 40 days before the
- 20 date of the hearing. Not less than 20 days before the hearing, the
- 21 governing body proposing to create the authority shall also mail
- 22 notice of the hearing to the property taxpayers of record in the
- 23 proposed district and for a public hearing to be held after
- 24 February 15, 1994 to the governing body of each taxing jurisdiction
- 25 levying taxes that would be subject to capture if the authority is
- 26 established and a tax increment financing plan is approved.
- 27 BEGINNING JUNE 1, 2005, THE NOTICE OF HEARING WITHIN THE TIME FRAME

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- 1 DESCRIBED IN THIS SUBSECTION SHALL BE MAILED BY CERTIFIED MAIL TO
- 2 THE <<GOVERNING BODY OF EACH TAXING JURISDICTION LEVYING TAXES THAT
- 3 WOULD BE SUBJECT TO CAPTURE IF THE AUTHORITY IS ESTABLISHED AND A TAX INCREMENT FINANCING PLAN IS APPROVED>>. Failure of
- 4 a property taxpayer to receive the notice shall not invalidate
- 5 these proceedings. Notice of the hearing shall be posted in at
- 6 least 20 conspicuous and public places in the proposed downtown
- 7 district not less than 20 days before the hearing. The notice shall
- 8 state the date, time, and place of the hearing, and shall describe
- 9 the boundaries of the proposed downtown district. A citizen,
- 10 taxpayer, or property owner of the municipality or an official from
- 11 a taxing jurisdiction with millage that would be subject to capture
- 12 has the right to be heard in regard to the establishment of the
- 13 authority and the boundaries of the proposed downtown district. The
- 14 governing body of the municipality shall not incorporate land into
- 15 the downtown district not included in the description contained in
- 16 the notice of public hearing, but it may eliminate described lands
- 17 from the downtown district in the final determination of the
- 18 boundaries.
- 19 (3) Not more than 60 days after a public hearing held after
- 20 February 15, 1994, the governing body of a taxing jurisdiction
- 21 levying ad valorem property taxes that would otherwise be subject
- 22 to capture may exempt its taxes from capture by adopting a
- 23 resolution to that effect and filing a copy with the clerk of the
- 24 municipality proposing to create the authority. The resolution
- 25 takes effect when filed with that clerk and remains effective until
- 26 a copy of a resolution rescinding that resolution is filed with
- 27 that clerk.

- 1 (4) Not less than 60 days after the public hearing, if the
- 2 governing body of the municipality intends to proceed with the
- 3 establishment of the authority, it shall adopt, by majority vote of
- 4 its members, an ordinance establishing the authority and
- 5 designating the boundaries of the downtown district within which
- 6 the authority shall exercise its powers. The adoption of the
- 7 ordinance is subject to any applicable statutory or charter
- 8 provisions in respect to the approval or disapproval by the chief
- 9 executive or other officer of the municipality and the adoption of
- 10 an ordinance over his or her veto. This ordinance shall be filed
- 11 with the secretary of state promptly after its adoption and shall
- 12 be published at least once in a newspaper of general circulation in
- 13 the municipality.
- 14 (5) The governing body of the municipality may alter or amend
- 15 the boundaries of the downtown district to include or exclude lands
- 16 from the downtown district pursuant to the same requirements for
- 17 adopting the ordinance creating the authority.
- 18 (6) A municipality that has created an authority may enter
- 19 into an agreement with an adjoining municipality that has created
- 20 an authority to jointly operate and administer those authorities
- 21 under an interlocal agreement under the urban cooperation act of
- 22 1967, 1967 (Ex Sess) PA 7, MCL 124.501 to 124.512.
- 23 Sec. 18. (1) The governing body, before adoption of an
- 24 ordinance approving OR AMENDING a development plan or APPROVING OR
- 25 AMENDING A tax increment financing plan, shall hold a public
- 26 hearing on the development plan. Notice of the time and place of
- 27 the hearing shall be given by publication twice in a newspaper of

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- 1 general circulation designated by the municipality, the first of
- 2 which shall be not less than 20 days before the date set for the
- 3 hearing. Notice of the hearing shall be posted in at least 20
- 4 conspicuous and public places in the downtown district not less
- 5 than 20 days before the hearing. Notice shall also be mailed to all
- 6 property taxpayers of record in the downtown district not less than
- 7 20 days before the hearing. BEGINNING JUNE 1, 2005, THE NOTICE OF
- 8 HEARING WITHIN THE TIME FRAME DESCRIBED IN THIS SUBSECTION SHALL BE
- 9 MAILED BY CERTIFIED MAIL TO THE <<GOVERNING BODY OF EACH TAXING
- 10 JURISDICTION LEVYING TAXES THAT WOULD BE SUBJECT TO CAPTURE IF THE
- 11 DEVELOPMENT PLAN OR THE TAX INCREMENT FINANCING PLAN IS APPROVED OR AMENDED>>.
- 12 (2) Notice of the time and place of hearing on a development
- 13 plan shall contain: a description of the proposed development area
- 14 in relation to highways, streets, streams, or otherwise; a
- 15 statement that maps, plats, and a description of the development
- 16 plan, including the method of relocating families and individuals
- 17 who may be displaced from the area, are available for public
- 18 inspection at a place designated in the notice, and that all
- 19 aspects of the development plan will be open for discussion at the
- 20 public hearing; and other information that the governing body
- 21 deems CONSIDERS appropriate. At the time set for hearing, the
- 22 governing body shall provide an opportunity for interested persons
- 23 to be heard and shall receive and consider communications in
- 24 writing with reference thereto TO THE DEVELOPMENT PLAN. The
- 25 hearing shall provide the fullest opportunity for expression of
- 26 opinion, for argument on the merits, and for introduction of
- 27 documentary evidence pertinent to the development plan. The

- governing body shall make and preserve a record of the public 1
- hearing, including all data presented thereat. 2