

HOUSE BILL No. 6650

November 14, 2006, Introduced by Reps. Kolb, Bieda and Zelenko and referred to the Committee on Commerce.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 79.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 79. (1) THE FUND SHALL ESTABLISH AND OPERATE A CENTER FOR
2 THE DEVELOPMENT OF GREEN COMMERCE.

3 (2) THE CENTER FOR THE DEVELOPMENT OF GREEN COMMERCE, ALONG
4 WITH THE DEPARTMENT OF TREASURY AND THE MICHIGAN ECONOMIC
5 DEVELOPMENT CORPORATION, SHALL PROVIDE LOANS, GRANTS, AND OTHER
6 SUPPORT FOR THE ATTRACTION, DEVELOPMENT, AND GROWTH OF GREEN
7 COMMERCE.

8 (3) NOT LATER THAN FEBRUARY 1 OF EACH YEAR, THE CENTER FOR
9 DEVELOPMENT OF GREEN COMMERCE SHALL REPORT TO THE LEGISLATURE FOR

1 THE IMMEDIATELY PRECEDING FISCAL YEAR. THE REPORT SHALL CONTAIN
2 BOTH OF THE FOLLOWING:

3 (A) THE AMOUNT OF LOANS, GRANTS, AND OTHER SUPPORT PROVIDED
4 UNDER THIS SECTION AND THE NAME OF THE INDIVIDUALS OR BUSINESSES
5 THAT RECEIVED THE LOAN, GRANT, OR OTHER SUPPORT.

6 (B) RECOMMENDATIONS FOR ANY CHANGES NEEDED IN LAW TO
7 FACILITATE THE ATTRACTION, DEVELOPMENT, OR GROWTH OF GREEN COMMERCE
8 IN THIS STATE.

9 (4) AS USED IN THIS SECTION, "GREEN COMMERCE" MEANS THE
10 RESEARCH, DEVELOPMENT, PRODUCTION, AND SUPPORT OF THE FOLLOWING:

11 (A) RENEWABLE OR ALTERNATIVE ENERGY AND THE EQUIPMENT TO
12 PRODUCE IT.

13 (B) GREEN CHEMISTRY THAT REPLACES TOXIC INGREDIENTS WITH
14 ENVIRONMENTALLY SAFE COMPONENTS.

15 (C) POLLUTION CONTROL AND REMEDIATION TECHNOLOGIES.