

SR-78, As Adopted by Senate, June 26, 2007

Senator Jelinek offered the following substitute:

Substitute for Senate Resolution No. 78.

A resolution to urge the Michigan Strategic Fund to adopt a resolution to approve the Ambassador Bridge's application for United States Department of Transportation private activity bonds for the construction of a new privately-owned international crossing of the Detroit River.

Whereas, The international border crossing at Detroit is a critical juncture in the economic partnership that exists between the United States and Canada. This relationship, the largest bilateral trading partnership in the world, is strongly dependent upon the efficiency and safety of the border crossing infrastructure. With projections of future growth in the volume of trade between our nations that will exceed our current infrastructure's capacity, steps are being taken to add crossings at the Detroit River; and

Whereas, Private activity bonds, which are being utilized in a number of private/public initiatives to improve transportation infrastructure across the country, would be a most appropriate component of financing any new privately-owned international border crossing at Detroit. A project to build a new international crossing at the Detroit River clearly would meet the criteria for private activity bonds set forth in federal law; and

Whereas, The Michigan Strategic Fund was created by 1984 PA 270 with broad authority to promote economic development and to create jobs. Its 11-member board, appointed by the Governor, has the opportunity to take a major step in promoting the economic well-being of the Detroit metropolitan region, the state, and our country by endorsing the utilization of United States Department of Transportation private activity bonds for any new privately-owned crossing of the Detroit River; now, therefore, be it

Resolved by the Senate, That we urge the Michigan Strategic Fund to adopt a resolution to approve the Ambassador Bridge's application for United States Department of Transportation private activity bonds for the construction of a new privately-owned international crossing of the Detroit River; and be it further

Resolved, That copies of this resolution be transmitted to the Michigan Strategic Fund Board and the Office of the Governor.