

HOUSE BILL No. 4717

March 26, 2009, Introduced by Rep. Ebli and referred to the Committee on Tax Policy.

A bill to amend 1995 PA 24, entitled "Michigan economic growth authority act," by amending sections 2 and 6 (MCL 207.802 and 207.806), section 6 as amended by 2008 PA 548.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 2. The legislature finds that it is in the public
2 interest to promote economic growth and to encourage private
3 investment, job creation **AND RETENTION**, and job upgrading for
4 residents in this state.

5 Sec. 6. The authority shall have powers necessary or
6 convenient to carry out and effectuate the purpose of this act,
7 including, but not limited to, the following:

8 (a) To authorize eligible businesses to receive tax credits **OR**

1 **GRANTS IN ANTICIPATION OF TAX CREDITS** to foster job creation OR
2 **RETENTION** in this state.

3 (b) To determine which businesses qualify for tax credits
4 under this act.

5 (c) To determine the amount and duration of tax credits
6 authorized under this act.

7 (d) To issue certificates and enter into written agreements
8 specifying the conditions under which tax credits are authorized
9 and the circumstances under which those tax credits may be reduced
10 or terminated.

11 (e) To charge and collect reasonable administrative fees.

12 (f) To delegate to the chairperson of the authority, staff, or
13 others the functions and powers it considers necessary and
14 appropriate to administer the programs under this act.

15 (g) To assist an eligible business to obtain the benefits of a
16 tax credit, incentive, or inducement program provided by this act
17 or by law.

18 (h) To determine the eligibility of and issue certificates to
19 certain qualified taxpayers for credits allowed under former
20 section 38g(3) of 1975 PA 228 and section 431 of the Michigan
21 business tax act, 2007 PA 36, MCL 208.1431, and to develop the
22 application process and necessary forms to claim the credit under
23 former section 38g(3) of 1975 PA 228 and section 431 of the
24 Michigan business tax act, 2007 PA 36, MCL 208.1431. The Michigan
25 economic growth authority annually shall prepare and submit to the
26 house of representatives and senate committees responsible for tax
27 policy and economic development issues a report on the credits

1 under former section 38g(3) of 1975 PA 228 and section 431 of the
2 Michigan business tax act, 2007 PA 36, MCL 208.1431. The report
3 shall include, but is not limited to, all of the following:

4 (i) A listing of the projects under former section 38g(3) of
5 1975 PA 228 and section 431 of the Michigan business tax act, 2007
6 PA 36, MCL 208.1431, that were approved in the previous calendar
7 year.

8 (ii) The total amount of eligible investment approved under
9 former section 38g(3) of 1975 PA 228 and section 431 of the
10 Michigan business tax act, 2007 PA 36, MCL 208.1431, in the
11 previous calendar year.

12 (i) To approve the capture of school operating taxes and work
13 plans as provided in sections 13 and 15 of the brownfield
14 redevelopment financing act, 1996 PA 381, MCL 125.2663 and
15 125.2665.

16 (j) To determine the eligibility of and issue certificates to
17 certain qualified taxpayers for credits allowed under section 407
18 of the Michigan business tax act, 2007 PA 36, MCL 208.1407.

19 (k) To determine the eligibility of and issue certificates to
20 certain taxpayers for credits allowed under sections 431a ~~and 431b~~
21 **TO 431D** of the Michigan business tax act, 2007 PA 36, MCL 208.1431a
22 ~~and 208.1431b~~ **TO 208.1431D**.

23 (l) To determine the eligibility of and issue certificates to
24 certain taxpayers for credits allowed under sections 432 to 432d of
25 the Michigan business tax act, 2007 PA 36, MCL 208.1432 to
26 208.1432d.

27 (m) To determine the eligibility of and issue certificates to

1 certain taxpayers for credits allowed under section 434 of the
2 Michigan business tax act, 2007 PA 36, MCL 208.1434.

3 Enacting section 1. This amendatory act does not take effect
4 unless all of the following bills of the 95th Legislature are
5 enacted into law:

6 (a) Senate Bill No.____ or House Bill No. 4716(request no.
7 02788'09).

8 (b) Senate Bill No.____ or House Bill No. 4718(request no.
9 02870'09).

10 (c) Senate Bill No.____ or House Bill No. 4719(request no.
11 02892'09).

12 (d) Senate Bill No.____ or House Bill No. 4720(request no.
13 02894'09).