Legislative Analysis

Mitchell Bean, Director
Phone: (517) 373-8080
http://www.house.mi.gov/hfa

21ST CENTURY INVESTMENTS: REVISED DEFINITION OF "COMPETITIVE EDGE TECHNOLOGIES"

Senate Bill 144
Sponsor: Sen. Mike Green
Senate Committee: Agriculture
House Committee: Commerce

Complete to 3-7-11

A SUMMARY OF SENATE BILL 144 AS PASSED BY THE SENATE

Generally speaking, the bill would add firms involved in ***information technology, agricultural processing technology, and other innovative technology*** to the kinds of firms eligible for assistance as competitive edge technology enterprises under the state's 21st Century Investments programs.

The bill would amend Chapter 8A of the Michigan Strategic Fund Act, which established the 21st Century Investments programs. Those programs allow the state to make a variety of investments to encourage economic development in order to create jobs, and they include investment programs with a special emphasis on ***competitive edge technologies***.

<u>Senate Bill 144</u> amends Section 88a, which is the definitions section of Chapter 8A. Under current law, the term "competitive edge technology" means one or more of the following: (1) life sciences technology; (2) advanced automotive, manufacturing, and materials technology; (3) homeland security and defense technology; and (4) alternative energy technology. The bill would revise the second category to read: advanced automotive, manufacturing, materials, and ***information and agricultural processing*** technology. The bill would also add a fifth category: ***any other innovative technology*** as determined by the Strategic Fund Board

MCL 125.2088a

FISCAL IMPACT:

Senate Bill 144 would have an indeterminate, but likely negligible, fiscal impact on state government.

Legislative Analyst: Chris Couch
Fiscal Analyst: Ben Gielczyk