

**SUBSTITUTE FOR
SENATE BILL NO. 334**

A bill to amend 1961 PA 120, entitled

"An act to authorize the development or redevelopment of principal shopping districts and business improvement districts; to permit the creation of certain boards; to provide for the operation of principal shopping districts and business improvement districts; to provide for the creation, operation, and dissolution of business improvement zones; and to authorize the collection of revenue and the bonding of certain local governmental units for the development or redevelopment projects,"

by amending sections 10, 10a, 10b, 10c, 10d, 10e, 10f, 10g, 10h, 10i, 10j, 10k, 10l, and 10m (MCL 125.990, 125.990a, 125.990b, 125.990c, 125.990d, 125.990e, 125.990f, 125.990g, 125.990h, 125.990i, 125.990j, 125.990k, 125.990l, and 125.990m), as added by 2001 PA 260.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 Sec. 10. As used in this chapter:
- 2 (a) "Assessable property" means real property in a zone area
- 3 other than property classified as residential real property under

1 section 34c of the general property tax act, 1893 PA 206, MCL
2 211.34c, or real property exempt from the collection of taxes under
3 the general property tax act, 1893 PA 206, MCL 211.1 to ~~211.157~~
4 **211.155.**

5 (b) "Assessment" means an assessment imposed under this
6 chapter against assessable property for the benefit of the property
7 owners.

8 (c) "Assessment revenues" means the money collected by a
9 business improvement zone from any assessments, including any
10 interest on the assessments.

11 (d) "Board" means the board of directors of a business
12 improvement zone.

13 (e) "Business improvement zone" means a business improvement
14 zone created under this chapter.

15 **(F) "LOCAL GOVERNMENTAL UNIT" MEANS A CITY, VILLAGE, OR URBAN**
16 **TOWNSHIP.**

17 **(G) ~~(f)~~**—"Nonprofit corporation" means a nonprofit corporation
18 organized under the nonprofit corporation act, 1982 PA 162, MCL
19 450.2101 to 450.3192, and which complies with all of the following:

20 (i) The articles of incorporation of the nonprofit corporation
21 provide that the nonprofit corporation may promote a business
22 improvement zone and may also provide management services related
23 to the implementation of a zone plan.

24 (ii) The nonprofit corporation is exempt from federal income
25 tax under section 501(c)(4) or 501(c)(6) of the internal revenue
26 code, ~~ef-1986-26~~ **USC 501.**

27 **(H) ~~(g)~~**—"Person" means an individual, partnership,

1 corporation, limited liability company, association, or other legal
2 entity.

3 (I) ~~(h)~~—"Project" means any activity for the benefit of
4 property owners authorized by section 10a to enhance the business
5 environment within a zone area.

6 (J) ~~(i)~~—"Property owner" means a person who owns, or an agent
7 authorized in writing by a person who owns, assessable property
8 according to the records of the treasurer of the ~~city or village~~
9 **LOCAL GOVERNMENTAL UNIT** in which the business improvement zone is
10 located.

11 (K) ~~(j)~~—"7-year period" means the period in which a business
12 improvement zone is authorized to operate, beginning on the date
13 that the business improvement zone is created or renewed and ending
14 7 calendar years after that date.

15 (L) **"URBAN TOWNSHIP" MEANS A TOWNSHIP THAT MEETS BOTH OF THE**
16 **FOLLOWING:**

17 (i) **HAS POPULATION OF 17,000 OR MORE AS OF THE MOST RECENT**
18 **FEDERAL DECENNIAL CENSUS.**

19 (ii) **IS LOCATED IN A COUNTY WITH A POPULATION OF 600,000 OR**
20 **MORE BUT LESS THAN 800,000 AS OF THE MOST RECENT FEDERAL DECENNIAL**
21 **CENSUS.**

22 (M) ~~(k)~~—"Zone area" means the area designated in the zone plan
23 as the area to be served by the business improvement zone.

24 (N) ~~(l)~~—"Zone plan" means a set of goals, strategies,
25 objectives, and guidelines for the operation of a business
26 improvement zone, as approved at a meeting of property owners
27 conducted under section 10d.

1 Sec. 10a. (1) A business improvement zone is a public body
2 corporate and may do 1 or more of the following for the benefit of
3 property owners located in the business improvement zone:

4 (a) Acquire, through purchase, lease, or gift, construct,
5 develop, improve, maintain, operate, or reconstruct park areas,
6 planting areas, and related facilities within the zone area.

7 (b) Acquire, construct, clean, improve, maintain, reconstruct,
8 or relocate sidewalks, street curbing, street medians, fountains,
9 and lighting within the zone area.

10 (c) Develop and propose lighting standards within the zone
11 area.

12 (d) Acquire, plant, and maintain trees, shrubs, flowers, or
13 other vegetation within the zone area.

14 (e) Provide or contract for security services with other
15 public or private entities and purchase equipment or technology
16 related to security services within the zone area.

17 (f) Promote and sponsor cultural or recreational activities.

18 (g) Engage in economic development activities, including, but
19 not limited to, promotion of business, retail, or industrial
20 development, developer recruitment, business recruitment, business
21 marketing, business retention, public relations efforts, and market
22 research.

23 (h) Engage in other activity with the purpose to enhance the
24 economic prosperity, enjoyment, appearance, image, and safety of
25 the zone area.

26 (i) Acquire by purchase or gift, maintain, or operate real or
27 personal property necessary to implement this chapter.

1 (j) Solicit and accept gifts or grants to further the zone
2 plan.

3 (k) Sue or be sued.

4 (2) A business improvement zone may contract with a nonprofit
5 corporation or any other public or private entity and may pay a
6 reasonable fee to the nonprofit corporation or other public or
7 private entity for services provided.

8 (3) A business improvement zone has the authority to borrow
9 money in anticipation of the receipt of assessments if all of the
10 following conditions are satisfied:

11 (a) The loan will not be requested or authorized, or will not
12 mature, within 90 days before the expiration of the 7-year period.

13 (b) The amount of the loan does not exceed 50% of the annual
14 average assessment revenue of the business improvement zone during
15 the previous year or, in the case of a business improvement zone
16 that has been in existence for less than 1 year, the loan does not
17 exceed 25% of the projected annual assessment revenue.

18 (c) The loan repayment period does not extend beyond the 7-
19 year period.

20 (d) The loan is subject to the revised municipal finance act,
21 2001 PA 34, MCL 141.2101 to 141.2821.

22 (4) The services provided by and projects of a business
23 improvement zone are services and projects of the business
24 improvement zone and are not services, functions, or projects of
25 the municipality in which the business improvement zone is located.
26 The services provided by and projects of a business improvement
27 zone are supplemental to the services, projects, and functions of

1 the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** in which the business
2 improvement zone is located.

3 (5) The business improvement zone has no other authority than
4 the authority described in this act.

5 Sec. 10b. (1) Except as provided in subsection (4), 1 or more
6 business improvement zones may be established within a ~~city or~~
7 ~~village~~ **LOCAL GOVERNMENTAL UNIT**.

8 (2) The majority of all parcels included in a zone area, both
9 by area and by taxable value, shall be assessable property. A zone
10 area shall be contiguous, with the exception of public streets,
11 alleys, parks, and other public rights-of-way.

12 (3) Except as provided in subsection (4), a business
13 improvement zone may be established in a ~~city or village~~ **LOCAL**
14 **GOVERNMENTAL UNIT** even if the ~~city or village~~ **LOCAL GOVERNMENTAL**
15 **UNIT** has established a principal shopping district or business
16 improvement district under chapter 1. Assessable property shall not
17 be included in any of the following:

18 (a) More than 1 business improvement zone established under
19 this chapter.

20 (b) Both a principal shopping district and a business
21 improvement district established under chapter 1.

22 (4) ~~If at the time of the effective date of the amendatory act~~
23 ~~that added this subsection~~ **ON MARCH 1, 2002** a business improvement
24 district established under chapter 1 is located in a ~~city or~~
25 ~~village~~ **LOCAL GOVERNMENTAL UNIT**, a business improvement zone may
26 not be established under this chapter within that ~~city or village~~
27 **LOCAL GOVERNMENTAL UNIT** unless within 180 days of ~~the effective~~

~~date of the amendatory act that added this subsection~~ **MARCH 1, 2002**
or during July 2005 or during July every third year after 2005 the
governing body of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT**
adopts a resolution authorizing the governing body to consider, as
provided in section 10e, the establishment of a business
improvement zone under this chapter.

Sec. 10c. (1) A person may initiate the establishment of a
business improvement zone by the delivery of a petition to the
clerk of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** in which a
proposed zone area is located. The petition shall include all of
the following:

(a) The boundaries of the zone area.

(b) The signatures of property owners of parcels representing
not less than 30% of the property owners within the zone area,
weighted as provided in section 10f(2).

(c) A listing, by tax parcel identification number, of all
parcels within the zone area, separately identifying assessable
property.

(2) After a petition is filed pursuant to subsection (1), the
clerk shall notify all property owners within the zone area of a
public meeting of the property owners regarding the establishment
of the business improvement zone to be held not less than 45 days
or more than 60 days after the filing of the petition. The notice
shall be sent by first-class mail to the property owners not less
than 14 days prior to the scheduled date of the meeting. The notice
shall include the specific location and the scheduled date and time
of the meeting.

1 Sec. 10d. (1) At the meeting required by section 10c, the
2 property owners may adopt a zone plan for submission to and
3 approval by the governing body of the ~~city or village~~ **LOCAL**
4 **GOVERNMENTAL UNIT** in which the business improvement zone is
5 located.

6 (2) A zone plan shall include all of the following:

7 (a) A description of the boundaries of the zone area
8 sufficient to identify each assessable property included.

9 (b) The proposed initial board of directors, except for a
10 director of the board who may be appointed by the ~~city or village~~
11 **LOCAL GOVERNMENTAL UNIT** under section 10g(2).

12 (c) The method for removal, appointment, and replacement of
13 the board.

14 (d) A description of projects planned during the 7-year
15 period, including the scope, nature, and duration of the projects.

16 (e) An estimate of the total amount of expenditures for
17 projects planned during the 7-year period.

18 (f) The proposed source or sources of financing for the
19 projects.

20 (g) If the proposed financing includes assessments, the
21 projected amount or rate of the assessments for each year and the
22 basis upon which the assessments are to be imposed on assessable
23 property.

24 (h) A listing, by tax parcel identification number, of all
25 parcels within the zone area, separately identifying assessable
26 property.

27 (i) A plan of dissolution for the business improvement zone.

1 (3) A zone plan shall be considered adopted by the property
2 owners if a majority of the property owners voting at the meeting
3 approve the zone plan. The votes of the property owners at the
4 meeting shall be weighted in the manner indicated in section
5 10f(2).

6 (4) Any zone plan adopted under this section shall be
7 presented to the clerk of the ~~city or village~~ **LOCAL GOVERNMENTAL**
8 **UNIT** in which the zone area is located.

9 Sec. 10e. (1) If a zone plan is adopted and presented to the
10 clerk of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** in accordance
11 with section 10d, the governing body of the ~~city or village~~ **LOCAL**
12 **GOVERNMENTAL UNIT** shall within 45 days schedule a public hearing of
13 the governing body to review the zone plan and any proposed
14 assessment and to receive public comment. The clerk shall notify
15 all owners of parcels within the zone area of the public hearing by
16 first-class mail.

17 (2) At the public hearing, or at the next regularly scheduled
18 meeting of the governing body of the ~~city or village~~ **LOCAL**
19 **GOVERNMENTAL UNIT**, the governing body shall approve or reject the
20 establishment of the business improvement zone and the zone plan as
21 adopted by the property owners under section 10d(3). If the
22 governing body rejects the establishment of the business
23 improvement zone and the zone plan, the clerk shall notify all
24 property owners within the zone of a reconvened meeting of the
25 property owners which shall be held not sooner than 10 days or
26 later than 21 days after the date of the rejection by the governing
27 body. The notice shall be sent by first-class mail to the property

1 owners not less than 7 days prior to the scheduled date of the
2 meeting and shall include the specific location and the scheduled
3 date and time of the meeting, as determined by the person
4 initiating the establishment of the business improvement zone under
5 section 10c(1). At the reconvened meeting, the property owners may
6 amend the zone plan if approved by a majority of the property
7 owners as provided in section 10d(3). The amended zone plan may be
8 resubmitted to the clerk of the ~~city or village~~ **LOCAL GOVERNMENTAL**
9 **UNIT** without the requirement of a new petition under section 10c
10 for approval or rejection at a meeting of the governing body of the
11 ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** not later than 60 days
12 after the amended zone plan is resubmitted to the clerk. If a zone
13 plan is not rejected within 60 days of the date the amended zone
14 plan is resubmitted to the clerk, the amended zone plan is
15 considered approved by the governing body of the ~~city or village~~
16 **LOCAL GOVERNMENTAL UNIT**. If the amended zone plan is rejected by
17 the governing body, then the amended zone plan may not be
18 resubmitted without the delivery of a new petition under section
19 10c.

20 (3) Approval of the business improvement zone and zone plan
21 shall serve as a determination by the ~~city or village~~ **LOCAL**
22 **GOVERNMENTAL UNIT** that any assessment set forth in the zone plan,
23 including the basis for allocating the assessment, is appropriate,
24 subject only to the approval of the business improvement zone and
25 the zone plan by the property owners in accordance with section
26 10f.

27 (4) If the governing body of the ~~city or village~~ **LOCAL**

1 **GOVERNMENTAL UNIT** approves the business improvement zone and zone
2 plan or if the amended zone plan is considered approved under
3 subsection (2), the clerk of the ~~city or village~~ **LOCAL GOVERNMENTAL**
4 **UNIT** shall set an election pursuant to section 10f not more than 60
5 days following the approval.

6 (5) The clerk of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT**
7 shall send to the property owners notice by first-class mail of the
8 election not less than 30 days before the election and publish the
9 notice at least twice in a newspaper of general circulation in the
10 ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** in which the zone area is
11 located. The first publication shall not be less than 10 days or
12 more than 30 days prior to the date scheduled for the election. The
13 second publication shall not be published less than 1 week after
14 the first publication.

15 (6) The election described in this section and section 10f is
16 not an election subject to the Michigan election law, 1954 PA 116,
17 MCL 168.1 to 168.992.

18 (7) The person who filed the petition under section 10c, the
19 proposed board members, and the property owners may, at the option
20 and under the direction of the clerk, assist the clerk of the ~~city~~
21 ~~or village~~ **LOCAL GOVERNMENTAL UNIT** in conducting the election to
22 keep the expenses of the election at a minimum.

23 Sec. 10f. (1) All property owners as of the date of the
24 delivery of the petition as provided in section 10c are eligible to
25 participate in the election. The election shall be conducted by
26 mail. The question to be voted on by the property owners is the
27 adoption of the zone plan and the establishment of the business

1 improvement zone, including the identity of the initial board.

2 (2) Votes of property owners shall be weighted in proportion
3 to the amount that the taxable value of their respective real
4 property for the preceding calendar year bears to the taxable value
5 of all assessable property in the zone area, but in no case shall
6 the total number of votes assigned to any 1 property owner be equal
7 to more than 25% of the total number of votes eligible to be cast
8 in the election.

9 (3) A zone plan and the proposal for the establishment of a
10 business improvement zone, including the identity of the initial
11 board, shall be considered adopted upon the approval of more than
12 60% of the property owners voting in the election, with votes
13 weighted as provided in subsection (2).

14 (4) Upon acceptance or rejection of a business improvement
15 zone and zone plan by the property owners, the resulting business
16 improvement zone or the person filing the petition under section
17 10c shall, at the request of the ~~city or village~~ **LOCAL GOVERNMENTAL**
18 **UNIT**, reimburse the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** for all
19 or a portion of the reasonable expenses incurred to comply with
20 this chapter. The governing body of the ~~city or village~~ **LOCAL**
21 **GOVERNMENTAL UNIT** may forgive and choose not to collect all or a
22 portion of the reasonable expenses incurred to comply with this
23 chapter.

24 (5) Adoption of a business improvement zone and zone plan
25 under this section authorizes the creation of the business
26 improvement zone and the implementation of the zone plan for the 7-
27 year period.

1 (6) Adoption of a business improvement zone and zone plan
2 under this section and the creation of the business improvement
3 zone does not relieve the business improvement zone from following,
4 or does not waive any rights of the ~~city or village~~ **LOCAL**
5 **GOVERNMENTAL UNIT** to enforce, any applicable laws, statutes, or
6 ordinances. A business improvement zone created under this chapter
7 shall comply with all applicable state and federal laws.

8 (7) To the extent not protected by the immunity conferred by
9 1964 PA 170, MCL 691.1401 to ~~691.1415~~ **691.1419**, a ~~city or village~~
10 **LOCAL GOVERNMENTAL UNIT** that approves a business improvement zone
11 within its boundaries is immune from civil or administrative
12 liability arising from any actions of that business improvement
13 zone.

14 Sec. 10g. (1) The day-to-day activities of the business
15 improvement zone and implementation of the zone plan shall be
16 managed by a board of directors.

17 (2) The board shall consist of an odd number of directors and
18 shall not be smaller than 5 and not larger than 15 in number. The
19 board may include 1 director nominated by the chief executive of
20 the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** and approved by the
21 governing body of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT**.

22 (3) The duties and responsibilities of the board shall be
23 prescribed in the zone plan and to the extent applicable shall
24 include all of the following duties and responsibilities:

25 (a) Developing administrative procedures relating to the
26 implementation of the zone plan.

27 (b) Recommending amendments to the zone plan.

1 (c) Scheduling and conducting an annual meeting of the
2 property owners.

3 (d) Developing a zone plan for the next 7-year period.

4 (4) Members of the board shall serve without compensation.
5 However, members of the board may be reimbursed for their actual
6 and necessary expenses incurred in the performance of their
7 official duties as members of the board.

8 Sec. 10h. (1) A business improvement zone may be funded in
9 whole or in part by 1 or more assessments on assessable property,
10 as provided in the zone plan. An assessment under this chapter
11 shall be in addition to any taxes or special assessments otherwise
12 imposed on assessable property.

13 (2) An assessment shall be imposed against assessable property
14 only on the basis of the benefits to assessable property afforded
15 by the zone plan. There is a rebuttable presumption that a zone
16 plan and any project specially benefits all assessable property in
17 a zone area.

18 (3) If a zone plan provides for an assessment, the treasurer
19 of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** in which the zone
20 area is located as an agent of the business improvement zone shall
21 collect the assessment imposed by the board under the zone plan on
22 all assessable property within the zone area in the amount
23 authorized by the zone plan.

24 (4) Except as provided in subsection (7), assessments shall be
25 collected by the treasurer of the ~~city or village~~ **LOCAL**
26 **GOVERNMENTAL UNIT** as an agent of the business improvement zone from
27 each property owner and remitted promptly to the business

1 improvement zone. Assessment revenue is the property of the
2 business improvement zone and not the ~~city or village~~ **LOCAL**
3 **GOVERNMENTAL UNIT** in which the business improvement zone is
4 located. The business improvement zone may, at the option and under
5 the direction of the treasurer, assist the treasurer of the ~~city or~~
6 ~~village~~ **LOCAL GOVERNMENTAL UNIT** in collecting the assessment to
7 keep the expenses of collecting the assessment at a minimum.

8 (5) The business improvement zone may institute a civil action
9 to collect any delinquent assessment and interest.

10 (6) An assessment imposed under this act is not a special
11 assessment collected under the general property tax act, 1893 PA
12 206, MCL 211.1 to ~~211.157~~ **211.155**.

13 (7) An assessment is delinquent if it has not been paid within
14 90 days after it was due as provided under the zone plan imposed
15 under this chapter. Delinquent assessments shall be collected by
16 the business improvement zone. Delinquent assessments shall accrue
17 interest at a rate of 1.5% per month until paid.

18 (8) If any portion of the assessment has not been paid within
19 90 days after it was due, that portion of the unpaid assessment
20 shall constitute a lien on the property. The lien amount shall be
21 for the unpaid portion of the assessment and shall not include any
22 interest.

23 Sec. 10i. (1) Expenses incurred in implementing any project or
24 service of a business improvement zone shall be financed in
25 accordance with the zone plan.

26 (2) Assessment revenues under section 10h are the funds of the
27 business improvement zone and not funds of the state or of the ~~city~~

1 ~~er village~~**LOCAL GOVERNMENTAL UNIT** in which the business
2 improvement zone is located. All money collected under section 10h
3 shall be deposited in a financial institution in the name of the
4 business improvement zone. Assessment revenues may be deposited in
5 an interest generating account. The business improvement zone shall
6 use the funds only to implement the zone plan.

7 (3) All expenditures by a business improvement zone shall be
8 audited annually by a certified public accountant. The audit shall
9 be completed within 9 months of the close of the fiscal year of the
10 business improvement zone. Within 30 days after completion of an
11 audit, the certified public accountant shall transmit a copy of the
12 audit to the board and make copies of the audit available to the
13 property owners and the public.

14 (4) If an annual audit required by this section contains
15 material exceptions and the material exceptions are not
16 substantially corrected within 90 days of the delivery of the
17 audit, the business improvement zone shall be dissolved in
18 accordance with the zone plan upon approval of the dissolution by
19 the governing body of the ~~city or village~~**LOCAL GOVERNMENTAL UNIT**
20 in which the business improvement zone is located.

21 (5) The board shall publish an annual activity and financial
22 report. The report shall be available to the public. Each year,
23 every property owner shall be notified of the availability of the
24 annual activity and financial report.

25 (6) As used in this section, "financial institution" means a
26 state or nationally chartered bank or a state or federally
27 chartered savings and loan association, savings bank, or credit

1 union whose deposits are insured by an agency of the United States
2 government and that maintains a principal office or branch office
3 located in this state under the laws of this state or of the United
4 States.

5 Sec. 10j. A zone plan may be amended. Amendments shall be
6 effective if approved by a majority of the property owners voting
7 on the amendment at the annual meeting of property owners or a
8 special meeting called for that purpose, with the votes of the
9 property owners weighted in accordance with section 10f(2). A zone
10 plan amendment changing any assessment is effective only if also
11 approved by the governing body of the ~~city or village~~ **LOCAL**
12 **GOVERNMENTAL UNIT** in which the business improvement zone is
13 located.

14 Sec. 10k. (1) Prior to the expiration of any 7-year period,
15 the board shall notify the property owners of a special meeting by
16 first-class mail at least 14 days prior to the scheduled date of
17 the meeting to approve a new zone plan for the next 7-year period.
18 Notice under this section shall include the specific location,
19 scheduled date, and time of the meeting.

20 (2) Approval of the new zone plan at the special meeting by
21 60% of the property owners of assessable property voting at that
22 meeting, with the vote of the property owners being weighted in
23 accordance with section 10f(2), constitutes reauthorization of the
24 business improvement zone for an additional 7-year period,
25 commencing as of the expiration of the 7-year period then in
26 effect. If the new zone plan reflects any new assessment, or
27 reflects an extension of any assessment beyond the period

1 previously approved by the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT**
2 in which the business improvement zone is located, the new or
3 extended assessment shall be effective only with the approval of
4 the governing body of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT**.

5 Sec. 10/. (1) Upon written petition duly signed by 20% of the
6 property owners of assessable property within a zone area, the
7 board shall place on the agenda of the next annual meeting, if the
8 next annual meeting is to be held not later than 60 days after
9 receipt of the written petition or a special meeting not to be held
10 later than 60 days after receipt of the written petition, the issue
11 of dissolution of the business improvement zone. Notice of the next
12 annual meeting or special meeting described in this subsection
13 shall be made to all property owners by first-class mail not less
14 than 14 days prior to the date of the annual or special meeting.
15 The notice shall include the specific location and the scheduled
16 date and time of the meeting.

17 (2) The business improvement zone shall be dissolved upon a
18 vote of more than 50% of the property owners of assessable property
19 voting at the meeting. A dissolution shall not take effect until
20 all contractual liabilities of the business improvement zone have
21 been paid and discharged.

22 (3) Upon dissolution of a business improvement zone, the board
23 shall dispose of the remaining physical assets of the business
24 improvement zone. The proceeds of any physical assets disposed of
25 by the business improvement zone and all money collected through
26 assessments that is not required to defray the expenses of the
27 business improvement zone shall be refunded on a pro rata basis to

1 persons from whom assessments were collected. If the board finds
2 that the refundable amount is so small as to make impracticable the
3 computation and refunding of the money, it may be transferred to
4 the treasurer of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** in
5 which the business improvement zone is located for deposit in the
6 treasury of the ~~city or village~~ **LOCAL GOVERNMENTAL UNIT** to the
7 credit of the general fund.

8 (4) Upon dissolution of a business improvement zone, any
9 remaining assets of the business improvement zone shall be
10 transferred to the treasurer of the ~~city or village~~ **LOCAL**
11 **GOVERNMENTAL UNIT** in which the business improvement zone is located
12 for deposit in the treasury of the ~~city or village~~ **LOCAL**
13 **GOVERNMENTAL UNIT** to the credit of the general fund.

14 Sec. 10m. (1) The board shall conduct business at a public
15 meeting held in compliance with the open meetings act, 1976 PA 267,
16 MCL 15.261 to 15.275. Public notice of the time, date, and place of
17 the meeting shall be given in the manner required by the open
18 meetings act, 1976 PA 267, MCL 15.261 to 15.275.

19 (2) A meeting of property owners under section 10c shall be
20 conducted at a public meeting held in compliance with the open
21 meetings act, 1976 PA 267, MCL 15.261 to 15.275. Public notice of
22 the time, date, and place of the meeting shall be given in the
23 manner required by the open meetings act, 1976 PA 267, MCL 15.261
24 to 15.275.

25 (3) A writing prepared, owned, used, in the possession of, or
26 retained by the business improvement zone in the performance of its
27 duties under this chapter is a public record under the freedom of

1 information act, 1976 PA 442, MCL 15.231 to 15.246.

2 (4) All meetings of the board or property owners described in
3 this act shall be conducted within the ~~city or village~~ **LOCAL**
4 **GOVERNMENTAL UNIT** in which the business improvement zone is or is
5 to be located.