

PLANT REHABILITATION AND INDUSTRIAL DEVELOPMENT DISTRICTS (EXCERPT)
Act 198 of 1974

207.572 Industrial facilities exemption certificate; requirements for approval and issuance; application for industrial facilities exemption certificate for eligible next Michigan business; written agreement required; remedy provision.

Sec. 22.

(1) A new industrial facilities exemption certificate shall not be approved and issued under this act after April 1, 1994, unless a written agreement is entered into between the local governmental unit and the person to whom the certificate is to be issued, and filed with the department of treasury.

(2) A next Michigan development corporation shall not approve an application for an industrial facilities exemption certificate for an eligible next Michigan business without a written agreement entered into with the eligible next Michigan business containing a remedy provision that includes, but is not limited to, all of the following:

(a) A requirement that the industrial facilities exemption certificate is revoked if the eligible next Michigan business is determined to be in violation of the provisions of the written agreement.

(b) A requirement that the eligible next Michigan business may be required to repay all or part of the benefits received under this act if the eligible next Michigan business is determined to be in violation of the provisions of the written agreement.

History: Add. 1993, Act 334, Eff. Apr. 1, 1994 ;-- Am. 1994, Act 266, Eff. Imd. July 6, 1994 ;-- Am. 2010, Act 273, Imd. Eff. Dec. 15, 2010

Popular Name: Act 198