

**INTERGOVERNMENTAL CONDITIONAL TRANSFER OF PROPERTY BY CONTRACT (EXCERPT)**  
**Act 425 of 1984**

**124.21 Definitions.**

Sec. 1.

As used in this act:

(a) "Economic development project" means land and existing or planned improvements suitable for use by an industrial or commercial enterprise, or housing development, or the protection of the environment, including, but not limited to, groundwater or surface water. Economic development project includes necessary buildings, improvements, or structures suitable for and intended for or incidental to use as an industrial or commercial enterprise or housing development; and includes industrial park or industrial site improvements and port improvements or housing development incidental to an industrial or commercial enterprise; and includes the machinery, furnishings, and equipment necessary, suitable, intended for, or incidental to a commercial, industrial, or residential use in connection with the buildings or structures.

(b) "Local unit" means a city, township, or village.

**History:** 1984, Act 425, Eff. Mar. 29, 1985 ;-- Am. 1990, Act 22, Imd. Eff. Mar. 6, 1990