



# HOUSE BILL No. 5235

December 10, 1993, Introduced by Rep. Hood and referred to the Committee on House Oversight and Ethics.

A bill to promote economic growth and revitalization; to provide for the establishment of certain authorities and prescribe their powers and duties; to create a board and prescribe its powers and duties; to authorize the creation of certain zones; to authorize the acquisition and disposal of property; to create certain funds; to permit the issuance of bonds and other obligations and related functions; and to prescribe the powers and duties of certain state agencies and officers.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 1. This act shall be known and may be cited as the  
2 "Michigan sports and entertainment economic development authority  
3 act".

4       Sec. 2. The legislature hereby finds and declares the  
5 following problems and objectives:

1 (a) That it is in the public interest to promote economic  
2 development and job growth and to encourage private investment,  
3 job creation, and job upgrading in areas of this state that are  
4 economically distressed and in those downtown areas of cities of  
5 this state that contain underutilized property or low relative  
6 property values.

7 (b) That conditions of property value deterioration exist in  
8 the state that are detrimental to the economy of this state and  
9 the economic development and job growth of this state and its  
10 local units of government and that it is desirable and necessary  
11 to eliminate the causes of property value deterioration, thereby  
12 benefiting the economic development and job growth of this state  
13 and its local units of government.

14 (c) That promoting property value appreciation, and promot-  
15 ing economic development and job growth, in this state are essen-  
16 tial governmental functions and constitute essential public pur-  
17 poses and that economic development and job growth strengthen the  
18 tax base upon which local units of government rely.

19 (d) That sports, entertainment, and related facilities can  
20 be a major source of economic development and job growth and  
21 attract other businesses to locate and expand in areas character-  
22 ized by low relative property values, high unemployment, low  
23 income, high property tax rates, and blighted, obsolete, and  
24 underutilized residential, commercial, and industrial property.

25 (e) That the present and future health, safety, access to  
26 gainful employment, business opportunities, and general welfare  
27 of the people of this state require, as a public purpose, that

1 sports and entertainment zones be created to encourage sports,  
2 entertainment, and other businesses to locate and expand in areas  
3 characterized by low relative property values, high unemployment,  
4 low income, high property tax rates, and blighted, obsolete, and  
5 underutilized residential, commercial, and industrial property.

6 (f) That the present and future health, safety, access to  
7 gainful employment, business opportunities, and general welfare  
8 of the people of the state require, as a public purpose, that a  
9 Michigan sports and entertainment economic development authority  
10 be created and empowered to plan for the development of, and  
11 acquire and improve property within, sports and entertainment  
12 zones, to finance the acquisition and the improvement of property  
13 through the issuance of bonds or other obligations, and to sell,  
14 exchange, mortgage, lease, or otherwise dispose of property for  
15 the development, construction, and ownership of stadia, athletic  
16 facilities, theaters, emporia, concert halls, aquaria, arenas,  
17 performing arts centers, galleries, tourist, amusement, and cul-  
18 tural facilities including educational and related uses, retail  
19 and commercial establishments not including casinos or gaming  
20 facilities, office and administrative facilities, parking facili-  
21 ties, human and vehicular modes of surface, subsurface, and ele-  
22 vated transportation including without limitation sidewalks,  
23 crosswalks, walkways, alleys, streets, roads, highways, over-  
24 passes, junctions, interchanges, and ramps, utilities including  
25 without limitation gas, electric, water, and sewer, other forms  
26 of infrastructure, and other similar or related uses within  
27 sports and entertainment zones.

1           Sec. 3. It is declared to be the purpose of this act and  
2 the Michigan sports and entertainment economic development  
3 authority created by this act to promote economic development and  
4 job growth in this state, to encourage private investment, job  
5 creation, and job upgrading in areas of this state that are eco-  
6 nomically distressed and in those downtown areas of cities of  
7 this state that contain underutilized property, to promote prop-  
8 erty value appreciation, to encourage private businesses to  
9 locate and expand in areas characterized by low relative property  
10 values, high unemployment, low income, high property tax rates,  
11 and blighted, obsolete, and underutilized residential, commer-  
12 cial, and industrial property, and to otherwise assist in the  
13 achievement of solutions to the problems and objectives described  
14 in section 2 by planning and encouraging the development of  
15 sports and entertainment zones. The legislature finds and  
16 declares that a public purpose and the purpose of this act shall  
17 also be achieved by the designation, creation, expansion, and  
18 development of sports and entertainment zones as described in  
19 section 11.

20           Sec. 4. As used in this act:

21           (a) "Authority" means the Michigan sports and entertainment  
22 economic development authority created by section 5.

23           (b) "Board" means the board of directors of the authority.

24           (c) "Bond" or "bonds" or "obligation" or "obligations" means  
25 a bond, note, or other debt obligation issued by the authority  
26 under this act.

1 (d) "Chief executive officer" means the mayor or city  
2 manager of a city, the president of a village, or the supervisor  
3 of a township.

4 (e) "Department" means the department of commerce.

5 (f) "Fund" means the sports and entertainment economic  
6 development fund created in section 14.

7 (g) "Government securities" means direct obligations of the  
8 United States, obligations the principal and interest of which  
9 are fully guaranteed by the United States, or other obligations  
10 secured by the United States.

11 (h) "Local governmental unit" means a city, township, or  
12 village.

13 (i) "Person" means an individual, partnership, corporation,  
14 association, limited liability company, governmental entity, or  
15 other legal entity.

16 (j) "Project" means the acquisition, purchase, design, con-  
17 struction, reconstruction, rehabilitation, remodeling, improve-  
18 ment, enlargement, repair, maintenance, or operation of sports  
19 and entertainment facilities or of any property for those  
20 facilities.

21 (k) "Project development plan" means a plan or agreement for  
22 development of sports and entertainment facilities submitted to  
23 the board as provided in section 12.

24 (l) "Property" means real and personal property, or a mix-  
25 ture of real or personal property, whether the property is corpo-  
26 real or incorporeal, and includes, without limitation,  
27 franchises, easements, whether or not recorded, hereditaments,

1 appurtenances, fixtures, licenses, choses in action, options,  
2 strips, rights-of-way, leases, and other interests in property  
3 whether real, personal, or intangible, including all air, miner-  
4 al, and riparian rights, and appurtenances and the spaces and  
5 areas over, under, and upon the property and over, under, and  
6 upon alleys, streets, and highways.

7 (m) "Revenues" means money received by the authority under  
8 this act.

9 (n) "Sports and entertainment facilities" means stadia, ath-  
10 letic facilities, theaters, emporia, concert halls, aquaria,  
11 arenas, performing arts centers, galleries, tourist, amusement,  
12 and cultural facilities, retail and commercial establishments,  
13 parking facilities, office and administrative facilities, human  
14 and vehicular modes of surface, subsurface, and elevated trans-  
15 portation including, but not limited to, sidewalks, crosswalks,  
16 walkways, alleys, streets, roads, highways, overpasses, junc-  
17 tions, interchanges, and ramps, utilities including, but not  
18 limited to, gas, electric, water, and sewer, other forms of  
19 infrastructure, and other similar or related uses within sports  
20 and entertainment zones. Sports and entertainment facilities do  
21 not include casinos or gaming facilities.

22 (o) "Sports and entertainment zone" means a sports and  
23 entertainment zone created under section 11.

24 Sec. 5. The Michigan sports and entertainment economic  
25 development authority is created as a body corporate and political  
26 within the department and shall exercise its prescribed statutory  
27 powers, duties, and functions independently of the director of

1 the department. However, the budgeting, procurement, and related  
2 functions of the authority and the administrative responsibili-  
3 ties of the authority shall be performed under the direction and  
4 supervision of the director of the department.

5       Sec. 6. In addition to the powers, duties, and functions  
6 otherwise provided in this act, the authority may do all things  
7 necessary or convenient to carry out the purposes, objectives,  
8 and provisions of this act, or rules promulgated under this act,  
9 and the purposes, objectives, and powers delegated to the author-  
10 ity or the board by other laws or executive orders, including,  
11 without limitation, all of the following:

12       (a) Adopt an official seal and bylaws for the regulation of  
13 its affairs and alter the seal or bylaws at its pleasure.

14       (b) Sue and be sued in its own name and plead and be  
15 impleaded.

16       (c) Borrow money and issue negotiable bonds and other obli-  
17 gations pursuant to this act.

18       (d) Enter into contracts and other instruments necessary,  
19 incidental, or convenient to the performance of its duties and  
20 the exercise of its powers.

21       (e) Solicit, receive, and accept from any source gifts,  
22 grants, loans, or contributions of money, property, or other  
23 things of value, and other aid or payment, or participate in any  
24 other way in a federal, state, or local government program.

25       (f) Procure insurance against loss in connection with the  
26 property, assets, or activities of the authority.

1 (g) Invest money of the authority, at the board's  
2 discretion, in instruments, obligations, securities, or property  
3 determined proper by the board, and name and use depositories for  
4 its money.

5 (h) Engage, on a contract basis, the services of private  
6 consultants, managers, legal counsel, and auditors for rendering  
7 professional or technical assistance and advice payable out of  
8 money of the authority.

9 (i) Indemnify and procure insurance indemnifying members of  
10 the board from personal loss or accountability for liability  
11 asserted by a person with regard to bonds or other obligations of  
12 the authority, or from personal liability or accountability by  
13 reason of the issuance of the bonds or other obligations or by  
14 reason of other action taken or the failure to act by the  
15 authority.

16 (j) To the extent that revenues are received as provided in  
17 section 15 or this section, but are not required or necessary to  
18 pay principal, interest, or other costs associated with the bonds  
19 or other obligations, make a grant, investment, or loan or guar-  
20 antee and ensure a loan, lease, bond, note, or other indebted-  
21 ness, whether public or private, for economic development pur-  
22 poses, neighborhood development purposes, or cultural development  
23 purposes.

24 Sec. 7. (1) The authority may employ staff, including legal  
25 and technical experts, and other officers or employees, permanent  
26 or temporary, paid from the funds of the authority. In  
27 accordance with applicable civil service commission rules and

1 procedures, the authority shall determine the qualifications,  
2 duties, and compensation of those it employs.

3 (2) The authority shall annually file a written report on  
4 its activities with the legislature. This report shall be sub-  
5 mitted not later than 270 days following the end of the fiscal  
6 year. This report shall specify the amount and source of reve-  
7 nues received, the status of investments made, and the money  
8 expended from the proceeds of bonds or other obligations sold  
9 under the provisions of this act.

10 (3) The accounts of the authority are subject to annual  
11 audits by the state auditor general or a certified public accoun-  
12 tant appointed by the auditor general. Records shall be main-  
13 tained according to generally accepted accounting principles.

14 Sec. 8. (1) The powers, duties, and functions of the  
15 authority are vested in and shall be exercised by a board of  
16 directors consisting of the director of the department, the  
17 director of the department of management and budget, the chief  
18 executive officer of the Michigan jobs commission, and 4 resi-  
19 dents of the state appointed by the governor with the advice and  
20 consent of the senate. Of the appointed members, 3 shall serve  
21 fixed terms of 3 years; however, in making the initial appoint-  
22 ments, the governor shall designate 1 appointed member to serve  
23 for 3 years, 1 appointed member to serve for 2 years, and 1  
24 appointed member to serve for 1 year. The appointed member serv-  
25 ing without a fixed term shall serve at the pleasure of the  
26 governor.

1           (2) Upon the creation of a sports and entertainment zone  
2 pursuant to section 11, the chief executive officer of the local  
3 governmental unit in which the sports and entertainment zone is  
4 located shall appoint 2 additional members to the authority who  
5 each shall serve without a fixed term and at the pleasure of that  
6 chief executive officer. The local governmental unit board mem-  
7 bers shall serve only with respect to and shall be authorized to  
8 vote solely in connection with matters affecting the sports and  
9 entertainment zone located within that local governmental unit,  
10 including without limitation the approval of a project develop-  
11 ment plan and amendments to the project development plan affect-  
12 ing that zone.

13           (3) The director of the department shall also serve as  
14 chairperson of the board. The board member serving without a  
15 fixed term and at the pleasure of the governor shall also serve  
16 as president of the authority. The chairperson is the head of  
17 the authority within the meaning of the state constitution of  
18 1963, and of the executive organization act of 1965, Act No. 380  
19 of the Public Acts of 1965, being sections 16.101 to 16.608 of  
20 the Michigan Compiled Laws, and shall be the appointing authority  
21 as that term is used in the state constitution of 1963 and in the  
22 rules and procedures of the civil service commission. The presi-  
23 dent shall be or become a full-time employee of the state of  
24 Michigan, but as a member of the board, is an exempted employee  
25 within the meaning of section 5 of article XI of the state con-  
26 stitution of 1963.

1 (4) Upon appointment to the board under subsection (1), and  
2 upon taking and filing of the constitutional oath of office, a  
3 member of the board shall enter office and exercise the duties of  
4 the office to which he or she is appointed.

5 (5) A vacancy on the board of a member serving for a fixed  
6 term shall be filled in the same manner as the original  
7 appointment. The vacancy shall be filled for the balance of the  
8 unexpired term. A member of the board shall hold office until a  
9 successor is appointed and qualified.

10 Sec. 9. (1) Members of the board and officers and employees  
11 of the authority are subject to Act No. 317 of the Public Acts of  
12 1968, being sections 15.321 to 15.330 of the Michigan Compiled  
13 Laws, and Act No. 318 of the Public Acts of 1968, being  
14 sections 15.301 to 15.310 of the Michigan Compiled Laws. A  
15 member of the board or an officer, employee, or agent of the  
16 authority shall discharge the duties of his or her position in a  
17 nonpartisan manner, in good faith, and with the degree of dili-  
18 gence, care, and skill that an ordinarily prudent person would  
19 exercise under similar circumstances in a like position. In dis-  
20 charging his or her duties, a member of the board or an officer,  
21 employee, or agent of the authority, when acting in good faith,  
22 may rely upon any of the following:

23 (a) The opinion of counsel for the authority.

24 (b) The report of an independent appraiser selected with  
25 reasonable care by the board.

26 (c) Financial statements of the authority represented to the  
27 member of the board, officer, employee, or agent to be correct by

1 the officer of the authority having charge of its books of  
2 account or stated in a written report by the state auditor gen-  
3 eral or a certified public accountant, or a firm of certified  
4 accountants, fairly to reflect the financial condition of the  
5 authority.

6 (2) The board shall organize and make its own policies and  
7 procedures and shall adopt bylaws governing its operations. Four  
8 members of the board constitute a quorum for the transaction of  
9 business, notwithstanding the existence of 1 or more vacancies on  
10 the board. Actions taken by the board shall be by a majority  
11 vote of the members present in person at a meeting of the board  
12 or, if authorized by the bylaws, by the use of amplified tele-  
13 phonic or video conferencing equipment. A state officer who is a  
14 member of the board may designate a representative from his or  
15 her department to serve instead of that state officer as a voting  
16 member of the board for 1 or more meetings. The board shall meet  
17 at the call of the chairperson and as provided in the bylaws.  
18 Meetings of the board may be held anywhere within the state.

19 (3) The board may delegate to 1 or more members, officers,  
20 agents, or employees any of the powers, duties, or functions of  
21 the authority as the board may consider proper.

22 (4) Members of the board shall serve without compensation  
23 for their membership on the board, except that the president  
24 shall receive compensation that is reasonable and established by  
25 the board in accordance with applicable civil service commission  
26 rules and procedures, and members of the board shall receive  
27 reasonable reimbursement for necessary travel and expenses.

1       Sec. 10. (1) The board shall conduct all business at public  
2 meetings held in compliance with the open meetings act, Act  
3 No. 267 of the Public Acts of 1976, being sections 15.261 to  
4 15.275 of the Michigan Compiled Laws. Public notice of the time,  
5 date, and place of each meeting shall be given in the manner  
6 required by Act No. 267 of the Public Acts of 1976.

7       (2) A record or a portion of a record, material, or other  
8 data received, prepared, used, or retained by the authority that  
9 relates to financial or proprietary information that is identi-  
10 fied in writing by the person submitting that information and  
11 acknowledged by the board as confidential is not subject to the  
12 disclosure requirements of the freedom of information act, Act  
13 No. 442 of the Public Acts of 1976, being sections 15.231 to  
14 15.246 of the Michigan Compiled Laws. The board may meet in  
15 closed session under Act No. 267 of the Public Acts of 1976, to  
16 make a determination of whether it acknowledges as confidential  
17 financial or proprietary information submitted and considered by  
18 the person submitting the information as confidential. For the  
19 purpose of this subsection, "financial or proprietary  
20 information" means information that has not been publicly dissem-  
21 inated or that is unavailable from other sources, the release of  
22 which might cause the person submitting the information competi-  
23 tive harm.

24       (3) The authority may promulgate rules as necessary to  
25 implement the provisions of this act pursuant to the administra-  
26 tive procedures act of 1969, Act No. 306 of the Public Acts of

1 1969, being sections 24.201 to 24.328 of the Michigan Compiled  
2 Laws.

3       Sec. 11. (1) The board shall create sports and entertain-  
4 ment zones in those areas of each city in this state, which area  
5 or areas meet all of the following criteria:

6       (a) The area is composed of not less than 50 and not more  
7 than 100 acres of contiguous property.

8       (b) The area is within the boundaries of a downtown develop-  
9 ment district created under Act No. 197 of the Public Acts of  
10 1975, being sections 125.1651 to 125.1681 of the Michigan  
11 Compiled Laws.

12       (c) The downtown development district in which the area is  
13 located has a state equalized valuation, for the most recent year  
14 for which a state equalized valuation has been established, of  
15 not less than \$500,000,000.00 of real and personal property clas-  
16 sified as commercial, which valuation has not been increased by  
17 more than 20% over the state equalized valuation for the year  
18 that is the fifth year preceding the most recent year that a  
19 state equalized valuation has been established.

20       (d) Not less than 50% of the area is comprised of real prop-  
21 erty without structures or real property with vacant, unoccupied,  
22 or abandoned structures. Surface paving or a building that occu-  
23 pies less than 20% of the surface area of a given parcel is not a  
24 structure for purposes of this subsection.

25       (e) The area is contiguous to or includes property on which  
26 theaters, concert halls, and performing arts centers exist or are  
27 under construction.

1 (2) Upon designation of the legal boundaries of a sports and  
2 entertainment zone created pursuant to subsection (1) and after  
3 the holding of a public hearing as provided in subsection (4),  
4 the board shall adopt a resolution creating a sports and enter-  
5 tainment zone within the designated boundaries and the president  
6 of the board shall file the resolution of the board establishing  
7 those boundaries with the secretary of state and, upon that  
8 filing, the sports and entertainment zone is established with  
9 those boundaries.

10 (3) The board may, by resolution, create or expand sports  
11 and entertainment zones in any local governmental unit in the  
12 state. However, except for a resolution establishing the bounda-  
13 ries of a sports and entertainment zone under subsection (2), the  
14 resolution shall be presented to the governor. The governor has  
15 14 days from the time of presentation to consider the  
16 resolution. If the governor approves the resolution, the gover-  
17 nor shall sign and file the resolution within that time with the  
18 secretary of state. The resolution becomes effective upon filing  
19 with the secretary of state. If the governor disapproves the  
20 resolution and files the disapproval with the secretary of state  
21 within that time, the resolution does not become effective. If a  
22 resolution is neither approved nor disapproved by the governor  
23 within that time, the resolution becomes effective as if the gov-  
24 ernor had signed it.

25 (4) Before adoption of a resolution creating a sports and  
26 entertainment zone or expanding an existing sports and  
27 entertainment zone, the board shall hold a public hearing on the

1 matter of creation or expansion of a sports and entertainment  
2 zone. Notice of the time and place of the hearing shall be given  
3 by publication at least once in a newspaper of general circula-  
4 tion in the area of the local governmental unit in which the pro-  
5 posed sports and entertainment zone or expansion is located not  
6 less than 10 days, and not more than 60 days, before the public  
7 hearing. The notice shall state the date, time, and place of the  
8 hearing, and shall describe generally the area of the proposed  
9 sports and entertainment zone or expansion. At the hearing, the  
10 board shall provide an opportunity for interested persons to be  
11 heard and shall receive and consider communications in writing  
12 with reference to the sports and entertainment zone.

13 (5) The validity of the proceedings and actions creating a  
14 sports and entertainment zone or expanding an existing sports and  
15 entertainment zone shall be conclusive unless contested in a  
16 court of competent jurisdiction within 60 days after the filing  
17 of the resolution with the secretary of state or, if the governor  
18 neither approves nor disapproves the resolution, within 60 days  
19 after the last day on which the governor could approve or disap-  
20 prove the resolution.

21 Sec. 12. (1) The authority may acquire property within a  
22 sports and entertainment zone by purchase, lease, gift, devise,  
23 grant, land contract, installment purchase contract, condemna-  
24 tion, or other legal means. For the purpose of condemnation, the  
25 authority may proceed under Act No. 149 of the Public Acts of  
26 1911, being sections 213.21 to 2+3.25 of the Michigan Compiled  
27 Laws, and the uniform condemnation procedures act, Act No. 87 of

1 the Public Acts of 1980, being sections 213.51 to 213.77 of the  
2 Michigan Compiled Laws, or any other appropriate statute.

3 (2) The authority may hold, clear, remediate, improve, main-  
4 tain, manage, control, sell, exchange, mortgage, hold a mortgage  
5 on and other security interest in, lease, as lessor or lessee,  
6 and obtain or grant an easement or license on property that it  
7 has acquired. A sale, exchange, lease, or other disposition of  
8 property shall be to a person for a project involving a sports  
9 facility, with respect to which project a project development  
10 plan has been submitted to and approved by the board pursuant to  
11 criteria adopted by the board by resolution in accordance with  
12 the purposes of this act.

13 (3) Property acquired by the authority and later determined  
14 by the authority to be not necessary for a project may be sold or  
15 otherwise disposed of for use not inconsistent with this act.

16 (4) A temporary or permanent easement or license, or any  
17 other appropriate interest in property acquired by the authority,  
18 may be conveyed or granted by the authority for a utility, vehic-  
19 ular, or pedestrian traffic facility or related purpose not  
20 inconsistent with this act. The powers granted to the authority  
21 by this section may not be exercised by the authority unless the  
22 activity and the manner in which that activity may be undertaken  
23 are specified in a project development plan relating to the  
24 activity proposed to be undertaken, which project development  
25 plan has been approved by the authority pursuant to subsection  
26 (5).

1 (5) Before the authority acquires property, or an interest  
2 in land, or incurs obligations for a specific project, other than  
3 the acquisition of an option, the board shall approve a project  
4 development plan, and any necessary amendments to the project  
5 development plan, which shall contain the following:

6 (a) The location and extent of existing streets and other  
7 public facilities within the sports and entertainment zone, a  
8 designation of the location, character, and extent of the catego-  
9 ries of public and private land uses then existing and proposed  
10 for the sports and entertainment zone, and a legal description of  
11 the sports and entertainment zone.

12 (b) A description of existing improvements in the sports and  
13 entertainment zone to be demolished, repaired, or altered, a  
14 description of repairs and alterations, and an estimate of the  
15 time and the budget required for completion.

16 (c) The location, extent, character, and estimated cost of  
17 the improvements, including rehabilitation, contemplated for the  
18 sports and entertainment zone and an estimate of the time and  
19 budget required for completion.

20 (d) A statement of the construction or stages of construc-  
21 tion planned, and the estimated time of completion of each  
22 stage.

23 (e) A description of the parts of the sports and entertain-  
24 ment zone to be left as open space and the use contemplated for  
25 that space.

26 (f) A description of portions of the sports and  
27 entertainment zone that the authority desires to purchase, sell,

1 donate, receive, exchange, or lease to or from the local  
2 governmental unit and the proposed terms.

3 (g) A description of desired changes in streets, street  
4 levels, intersections, and utilities.

5 (h) Designation of the person or persons to whom the  
6 project, or any portion of the project, is to be leased, sold, or  
7 conveyed.

8 (i) If there is not an express or implied agreement between  
9 the authority and persons that the project, or any portion of the  
10 project, will be leased, sold, or conveyed to, the procedures for  
11 bidding for the leasing, purchasing, or conveying of the project,  
12 or any portion of the project, upon its completion.

13 (j) Estimates of the number of persons residing in the  
14 sports and entertainment zone, and the number of families and  
15 individuals to be displaced.

16 (k) A plan for establishing priority for the relocation of  
17 persons displaced by the project.

18 (l) Provision for the costs of relocating persons displaced  
19 by the project and financial assistance and reimbursement of  
20 expenses, including litigation expenses and expenses incident to  
21 the transfer of title.

22 (m) A plan for compliance with Act No. 227 of the Public  
23 Acts of 1972, being sections 213.321 to 213.332 of the Michigan  
24 Compiled Laws.

25 (n) Other information that the authority considers  
26 appropriate.

1 (6) The resolution approving the project development plan  
2 shall contain a determination that the project development plan  
3 constitutes a public purpose and the board shall approve a  
4 project development plan pursuant to criteria adopted by resolu-  
5 tion of the board in accordance with the purposes of this act.

6 (7) Before adoption of a resolution approving a project  
7 development plan, the board shall hold a public hearing on the  
8 project development plan. Notice of the time and place of the  
9 hearing shall be given by publication at least once in a newspa-  
10 per of general circulation in the area of the local governmental  
11 unit affected by the project development plan not less than 10  
12 days, and not more than 60 days, before the public hearing. At  
13 the hearing, the board shall provide an opportunity for inter-  
14 ested persons to be heard and shall receive and consider communi-  
15 cations in writing with reference to the project development  
16 plan. The notice shall contain all the following:

17 (a) The date, time, and place of the hearing.

18 (b) A general description of the land to which the project  
19 development plan applies in relation to highways, streets,  
20 streams, or otherwise.

21 (c) A statement that a description of the project develop-  
22 ment plan is available for public inspection at a place desig-  
23 nated in the notice, and that all aspects of the project develop-  
24 ment plan will be open for discussion at the hearing.

25 (d) Other information as the board considers appropriate.

26 (8) The procedure and findings with respect to purpose and  
27 the validity of the proceedings and actions adopting a project

1 development plan shall be conclusive unless contested in a court  
2 of competent jurisdiction within 60 days after adoption of the  
3 resolution adopting the project development plan. An amendment,  
4 adopted by resolution, to a conclusive plan shall likewise be  
5 conclusive unless contested within 60 days after adoption of the  
6 resolution adopting the amendment. If a resolution adopting an  
7 amendment to the plan is contested, the resolution adopting the  
8 plan prior to amendment is not open to contest.

9 (9) The affirmative vote of the local governmental unit  
10 board members, appointed pursuant to section 8(2), shall be  
11 required for the adoption of any project development plan for a  
12 sports and entertainment zone located within the local governmen-  
13 tal unit and any amendments to the project development plan.  
14 Affirmative vote of local governmental unit board members is not  
15 required in connection with other matters for which the vote of  
16 the local governmental unit members is authorized by this act.

17 (10) An ordinance, law, rule, regulation, policy, or prac-  
18 tice of a local governmental unit, county, or other local govern-  
19 ment agency or authority that prohibits or regulates the loca-  
20 tion, use, development, or financing of a project in a manner  
21 inconsistent with the approved project development plan shall be  
22 considered in conflict with this act and is not enforceable with  
23 respect to the project.

24 Sec. 13. The authority may enter into an interlocal or  
25 intergovernmental agreement or a contract with a local governmen-  
26 tal unit and other public agencies as the authority considers  
27 appropriate, pursuant to Act No. 7 of the Public Acts of the

1 Extra Session of 1967, being sections 124.501 to 124.512 of the  
2 Michigan Compiled Laws, or other applicable law, for the purpose  
3 of facilitating the implementation of the project development  
4 plan.

5       Sec. 14. A sports and entertainment economic development  
6 fund is created within the state treasury to be administered by  
7 the authority. Revenues received by the authority as provided in  
8 section 15 shall be deposited in the sports and entertainment  
9 economic development fund and shall be disbursed by the state  
10 treasurer only in accordance with the terms of a resolution  
11 adopted by the board as provided in this act. Money in the  
12 sports and entertainment economic development fund at the close  
13 of the fiscal year remains in the fund and does not revert to the  
14 general fund. Money in the sports and entertainment economic  
15 development fund shall be used only as provided in this act and  
16 is not subject to appropriation for any other purpose.

17       Sec. 15. (1) The authority may pay principal, interest, and  
18 other costs associated with bonds or other obligations including  
19 amounts due pursuant to an agreement entered into to manage pay-  
20 ment, revenue, or interest rate exposure from the following  
21 revenues:

22       (a) A federal grant, loan, appropriation, payment, or  
23 contribution.

24       (b) The proceeds from the sale, exchange, mortgage, lease,  
25 or other disposition of property that the authority has  
26 acquired.

1 (c) A grant, loan, appropriation, or payment, proceeds from  
2 repayments of loans made by the authority, or a contribution from  
3 a public or private source, including, without limitation, a  
4 required payment or transfer of money made under a contract or  
5 agreement with respect to funds or proceeds received by the  
6 Michigan strategic fund, or a successor board, commission, or  
7 agency, as those funds or proceeds are transferred to the sports  
8 and entertainment economic development fund by executive order,  
9 by the state administrative board, or by resolution or agreement  
10 affecting the Michigan strategic fund, or a successor board, com-  
11 mission, or agency, or as those funds or proceeds are otherwise  
12 transferred.

13 (d) Investment earnings on the revenues described in  
14 subdivisions (a), (b), and (c).

15 (e) Payments received pursuant to 1 or more of the agree-  
16 ments to manage payment, revenue, or interest rate exposure.

17 (2) To the extent revenues are not necessary for payments  
18 pursuant to subsection (1) or to fund a reserve, the authority  
19 may make payments for other purposes authorized in this act from  
20 the revenues received under subsection (1).

21 Sec. 16. (1) The authority may authorize and issue its  
22 bonds or other obligations payable solely from the revenues or  
23 funds available to the authority under section 15. A bond or  
24 other obligation of the authority is not a debt or liability of  
25 the state and does not create or constitute an indebtedness,  
26 liability, or obligation of this state or constitute a pledge of  
27 the faith and credit of this state. An authority bond or other

1 obligation is payable solely from revenues or funds pledged or  
2 available for its payment as authorized in this act. Each bond  
3 and other obligation shall contain on its face a statement to the  
4 effect that the authority is obligated to pay the principal of  
5 and the interest on the bond or other obligation only from reve-  
6 nues or from funds of the authority pledged for payment and that  
7 this state is not obligated to pay that principal or interest and  
8 that neither the faith and credit nor the taxing power of this  
9 state is pledged to the payment of the principal of or the inter-  
10 est on the bond or other obligation.

11 (2) Expenses incurred in implementing this act are payable  
12 solely from revenues provided or to be provided under this act.  
13 This act does not authorize the authority to incur any indebted-  
14 ness or liability on behalf of or payable by the state.

15 Sec. 17. (1) The authority may issue from time to time  
16 bonds or other obligations in principal amounts the authority  
17 considers necessary to provide funds for the following:

18 (a) Acquiring and improving property within a sports and  
19 entertainment zone as provided in section 12.

20 (b) The payment, funding, or refunding of the principal of,  
21 interest on, or redemption premiums on bonds or other obligations  
22 issued by the authority whether the bonds or other obligations or  
23 interest to be funded or refunded have or have not become due.

24 (c) The establishment or increase of reserves to secure or  
25 to pay bonds or other obligations of the authority or interest on  
26 those bonds or other obligations.

1 (d) The payment of interest on the bonds or other  
2 obligations for a period determined by the authority.

3 (e) The payment of all other costs or expenses of the  
4 authority incident to and necessary or convenient to carry out  
5 its corporate purposes and powers.

6 (f) Any other purpose reasonably related to or connected  
7 with the purposes described in subdivisions (a) through (e).

8 (2) The bonds or other obligations of the authority are not  
9 a general obligation of the authority but are payable solely from  
10 the revenues or funds, or both, pledged to the payment of the  
11 principal of and interest on the bonds or other obligations as  
12 provided in the resolution authorizing the bonds or other  
13 obligations.

14 (3) The bonds or other obligations of the authority shall be  
15 authorized by resolution of the authority and:

16 (a) Shall bear the date or dates of issuance.

17 (b) May be issued in 1 or more series.

18 (c) May be issued as either tax exempt bonds or other obli-  
19 gations or taxable bonds or other obligations for federal income  
20 tax purposes.

21 (d) Shall be serial bonds, term bonds, or term and serial  
22 bonds.

23 (e) Shall mature at a time or times not exceeding 50 years  
24 from the date of issuance.

25 (f) May provide for sinking fund payments.

26 (g) May provide for redemption at the option of the  
27 authority for any reason or reasons.

1 (h) May provide for redemption at the option of the holder  
2 of the bonds or other obligations for any reason or reasons.

3 (i) Shall bear interest at a fixed or variable rate or rates  
4 of interest per annum or at no interest.

5 (j) Shall be in either registered or coupon form, or both.

6 (k) May contain a registration or a conversion feature, or  
7 both.

8 (l) May be transferable.

9 (m) Shall be in the form, in the denomination or denomina-  
10 tions, and with such other provisions and terms as the authority  
11 determines necessary or beneficial, all as provided by the  
12 resolution.

13 (4) The proceeds of bonds or other obligations issued under  
14 this act shall be deposited into a fund or account as authorized  
15 or designated by resolution, indenture, or other agreement of the  
16 authority.

17 (5) The proceeds of bonds or other obligations issued by the  
18 authority under this section shall not be utilized by the author-  
19 ity to acquire property, the ultimate use of which will be for  
20 casino gaming or for a casino gaming facility.

21 Sec. 18. (1) If a member of the board or an officer of the  
22 authority whose signature or a facsimile of whose signature  
23 appears on a bond or other obligation or coupon ceases to be a  
24 member or officer before the delivery of that bond or other obli-  
25 gation or coupon, the signature or facsimile signature continues  
26 to be valid and sufficient for all purposes, as if the member or  
27 officer had remained in office until the delivery.

1 (2) A bond or other obligation of the authority may be sold  
2 at a public or private sale at the time or times, at the price or  
3 prices, and at a discount or premium as the authority  
4 determines. An authority bond or other obligation is not subject  
5 to the municipal finance act, Act No. 202 of the Public Acts of  
6 1943, being sections 131.1 to 139.3 of the Michigan Compiled  
7 Laws. The bond or other obligation does not require the approval  
8 of the state treasurer under Act No. 202 of the Public Acts of  
9 1943 and is not required to be registered. The bond or other  
10 obligation is not required to be filed under the uniform securi-  
11 ties act, Act No. 265 of the Public Acts of 1964, being sections  
12 451.501 to 451.818 of the Michigan Compiled Laws.

13 (3) Neither the members of the board nor any person execut-  
14 ing bonds or other obligations issued under this act or a person  
15 executing an agreement on behalf of the authority is liable per-  
16 sonally on the bonds or other obligations by reason of their  
17 issuance.

18 Sec. 19. (1) The authority may create and establish a spe-  
19 cial fund to secure an issue of bonds or other obligations,  
20 referred to as a reserve fund, and shall pay into the reserve  
21 fund the proceeds of a sale of an issue of bonds or other obliga-  
22 tions to the extent provided in the resolution of the board  
23 authorizing the issuance of bonds or other obligations, and other  
24 money that may be available to the authority under this act.  
25 Except as provided in this act, money held in a reserve fund  
26 shall be used solely for the payment of the principal of or  
27 interest on the bonds or other obligations for which the reserve

1 fund is established, or the payment of a redemption premium  
2 required to be paid when the bonds or other obligations are  
3 redeemed before maturity. Money in the reserve fund shall not be  
4 withdrawn from the fund except for the purpose of paying princi-  
5 pal of and interest on the bonds or other obligations for which  
6 the reserve fund is established that mature and become due and  
7 for the payment of which other money of the authority is not  
8 available or otherwise provided in this act, or after legal  
9 defeasance of the bonds or other obligations for which the  
10 reserve fund is established for any other corporate purpose of  
11 the authority as the board determines by resolution.

12 (2) Except as otherwise provided in this act, income or  
13 interest earned by, or increment to, a reserve fund due to the  
14 investment or reinvestment of the reserve fund may only be with-  
15 drawn and used for a purpose for which bonds or other obligations  
16 may be issued and to pay interest and to pay at maturity, pur-  
17 chase, or call for redemption bonds or other obligations of the  
18 authority for which the reserve fund is established, as the board  
19 determines in the resolution authorizing the bonds or other  
20 obligations.

21 Sec. 20. (1) The authority shall not have bonds or other  
22 obligations outstanding at any 1 time for any of its corporate  
23 purposes in a principal amount totalling more than  
24 \$400,000,000.00, which limitation does not include principal  
25 appreciation as provided in subsection (3) or bonds or other  
26 obligations or portions of bonds or other obligations used to pay  
27 for any of the following:

1 (a) Amounts set aside for payment of interest becoming due  
2 before the collection of the first revenue available under sec-  
3 tion 14.

4 (b) Amounts set aside for a reserve for payment of princi-  
5 pal, interest, and redemption premiums.

6 (c) Costs of issuance of the bonds or other obligations and  
7 the discount, if any, on sale.

8 (d) The sums expected to be set aside for the purposes pro-  
9 vided in subdivisions (a), (b), and (c) for bonds or other obli-  
10 gations authorized by the authority but not sold.

11 (2) The amounts set aside or expected to be set aside for  
12 the purposes provided in subsection (1) shall be conclusively  
13 determined by a certificate setting forth the amounts executed by  
14 the chairperson of the board. In addition, there shall be  
15 excluded from the limitation in subsection (1), bonds or other  
16 obligations issued to refund prior bonds or other obligations if  
17 those prior bonds or other obligations will not be retired within  
18 90 days after the date of issuance of the refunding bonds or  
19 obligations. If a bond or obligation is issued to retire a prior  
20 bond or obligation within 90 days after the date of issuance of  
21 the refunding bond or obligation, the bond or obligation is  
22 counted against the limitation when the refunded bond or obliga-  
23 tion is retired.

24 (3) If the authority issues a bond or other obligation that  
25 appreciates in principal amount, the amount of principal appreci-  
26 ation each year on that bond or other obligation, after the date  
27 of original issuance, shall not be considered to be principal

1 indebtedness for the purposes of the limitation in subsection (1)  
2 or any other limitation. The appreciation of principal after the  
3 date of original issuance shall be considered interest and shall  
4 be within the limitations set forth in this act.

5       Sec. 21. (1) Subject to the limitations in section 20, the  
6 authority may provide for the issuance of bonds or other obliga-  
7 tions in the amounts the authority considers necessary for the  
8 purpose of refunding bonds or other obligations of the authority  
9 then outstanding, including the payment of a redemption premium  
10 and interest accrued or to accrue to the earliest or subsequent  
11 date of redemption, purchase, or maturity of the bonds or other  
12 obligations. The proceeds of bonds or other obligations issued  
13 for the purpose of refunding outstanding bonds or other obliga-  
14 tions may be applied by the authority to the purchase or retire-  
15 ment at maturity or redemption of outstanding bonds or other  
16 obligations either on the earliest or a subsequent redemption  
17 date, and pending that application, may be placed in escrow to be  
18 applied to the purchase or retirement at maturity or redemption  
19 on the date or dates determined by the authority. Pending appli-  
20 cation and subject to agreements with holders of bonds or other  
21 obligations of the authority, the escrowed proceeds may be  
22 invested and reinvested in the manner the board determines,  
23 maturing at the time or times as appropriate to assure the prompt  
24 payment of the principal, interest, and redemption premium, if  
25 any, on the outstanding bonds or other obligations to be  
26 refunded. After the terms of the escrow have been fully  
27 satisfied and carried out, the balance of the proceeds and

1 interest, income, and profits, if any, earned or realized on the  
2 investment of the proceeds, if any, shall be returned to the  
3 authority for use by the authority in any lawful manner as autho-  
4 rized under this act.

5 (2) In the resolution authorizing bonds or other obligations  
6 to refund bonds or other obligations, the authority may provide  
7 that the bonds or other obligations to be refunded are considered  
8 paid when there has been deposited in trust, money or government  
9 securities that will provide payments of principal and interest  
10 adequate to pay the principal and interest on the bonds or other  
11 obligations to be refunded, as that principal and interest  
12 becomes due whether by maturity or prior redemption and that,  
13 upon the deposit of the money or government securities, the obli-  
14 gations of the authority to the holders of the bonds or other  
15 obligations to be refunded are terminated except as to the rights  
16 to the money or government securities deposited in trust.

17 Sec. 22. (1) The authority may authorize, approve, enter  
18 into, and obtain an insurance contract, an agreement for a line  
19 of credit or a letter of credit, a commitment to purchase bonds  
20 or other obligations, an agreement to remarket bonds or other  
21 obligations, an agreement to manage payment, revenue, or interest  
22 rate exposure, and any other transaction to provide security to  
23 assure timely payment of a bond or other obligation.

24 (2) The authority may authorize payment from the proceeds of  
25 the bonds or other obligations, or other available money, of the  
26 costs of issuance of the bonds or other obligations, including,  
27 without limitation, fees for placement, charges for insurance,

1 letters of credit, lines of credit, remarketing agreements,  
2 agreements to manage payment, revenue, or interest rate exposure,  
3 reimbursement agreements, purchase or sales agreements or commit-  
4 ments, or agreements to provide security to assure timely payment  
5 of bonds or other obligations.

6 (3) Subject to a prior pledge or lien created pursuant to  
7 this act, payments to be made by the authority pursuant to agree-  
8 ments to manage payment, revenue, or interest rate exposure are  
9 payable, together with other obligations of the authority, from  
10 those sources described in section 15, all with the parity and  
11 priority and upon the conditions as are set forth in the board's  
12 resolution or resolutions.

13 Sec. 23. Within limitations that are contained in the issu-  
14 ance or authorization resolution of the authority, the authority  
15 may authorize a member of the board or the chairperson, presi-  
16 dent, or other officer of the authority to do 1 or more of the  
17 following:

18 (a) Sell and deliver, and receive payment for, bonds or  
19 other obligations.

20 (b) Refund bonds or other obligations by the delivery of new  
21 bonds or other obligations whether or not the bonds or other  
22 obligations to be refunded have matured or are subject to  
23 redemption.

24 (c) Deliver bonds or other obligations, partly to refund  
25 bonds or other obligations and partly for any other authorized  
26 purpose.

1 (d) Buy bonds or other obligations so issued and resell  
2 those bonds or other obligations.

3 (e) Approve interest rates or methods for fixing interest  
4 rates, prices, discounts, premiums, maturities, principal  
5 amounts, denominations, dates of issuance, interest payment  
6 dates, redemption rights at the option of the authority or the  
7 holder, the place of delivery and payment, and other matters and  
8 procedures necessary to complete the transactions authorized.

9 (f) Direct the investment of money of the authority that the  
10 authority has the power to invest.

11 (g) Approve terms of an insurance contract, an agreement for  
12 a line of credit or a letter of credit, a commitment to purchase  
13 bonds or other obligations, an agreement to remarket bonds or  
14 other obligations, an agreement to management payment, revenue,  
15 or interest rate exposure, or any other transaction to provide  
16 security to assure timely payment of a bond or other obligation.

17 (h) Execute a power, duty, function, or responsibility of  
18 the authority.

19 Sec. 24. In addition to its other powers, duties, and func-  
20 tions, the authority has the power to make and perform all of the  
21 following, and a resolution of the board authorizing bonds or  
22 other obligations may provide for all or any portion of the fol-  
23 lowing which, if provided in the resolution, becomes part of the  
24 contract with the holders of the bonds or other obligations:

25 (a) A pledge to any payment or purpose of all or any part of  
26 the fund or authority revenues or assets to which its right then  
27 exists or may later come to exist, and of money derived from the

1 revenues or assets, and of the proceeds of bonds or other  
2 obligations, subject to existing agreements with holders of bonds  
3 or other obligations.

4 (b) A pledge of a loan, grant, or contribution from the fed-  
5 eral or state government.

6 (c) The establishment and setting aside of reserves or sink-  
7 ing funds and the regulation and disposition of reserves or sink-  
8 ing funds subject to this act.

9 (d) Authority for and limitations on the issuance of addi-  
10 tional bonds or other obligations for the purposes provided in  
11 the resolution and the terms upon which additional bonds or other  
12 obligations may be issued and secured.

13 (e) The procedure, if any, by which the terms of a contract  
14 with holders of the bonds or other obligations may be amended or  
15 abrogated, the amount of bonds or other obligations the holders  
16 of which are required to consent to the amendment or abrogation,  
17 and the manner in which the consent may be given.

18 (f) A contract with the holders of the bonds or other obli-  
19 gations as to the custody, collection, securing, investment, and  
20 payment of money of the authority. Money of the authority and  
21 deposits of money may be secured in the manner determined by the  
22 authority. Banks and trust companies may give security for the  
23 deposits.

24 (g) Vest in a trustee or a secured party, in or outside the  
25 state, the property, income, revenues, receipts, rights, reme-  
26 dies, powers, and duties in trust or otherwise that the authority  
27 determines necessary or appropriate to adequately secure and

1 protect the holders of bonds or other obligations, to limit or  
2 abrogate the right of the holders of bonds or other obligations  
3 to appoint a trustee under this act, or to limit the rights,  
4 powers, and duties of the trustee.

5       (h) Provide to a trustee or the holders of the bonds or  
6 other obligations remedies that may be exercised if the authority  
7 fails or refuses to comply with this act or defaults in an agree-  
8 ment made with the holders of an issue of the bonds or other  
9 obligations, which remedies may include any 1 or more of the  
10 following:

11       (i) Enforcing by mandamus or other action the rights of the  
12 holders of bonds or other obligations, and requiring the author-  
13 ity to implement other agreements with the holders of the bonds  
14 or other obligations and to perform the authority's duties under  
15 this act.

16       (ii) Bringing an action upon the bonds or other  
17 obligations.

18       (iii) By action requiring the authority to account as if it  
19 were the trustee of an express trust for the holders of the bonds  
20 or other obligations.

21       (iv) By action enjoining an act or thing that may be unlaw-  
22 ful or in violation of the rights of the holders of the bonds or  
23 other obligations.

24       (v) Declaring the bonds or other obligations due and pay-  
25 able, and if all defaults are made good, then, as permitted by  
26 the resolution, annulling that declaration and its consequences.

1 (i) A limit on the rights of the holders of the bonds or  
2 other obligations to enforce a pledge or covenant securing the  
3 bonds or other obligations.

4 (j) Any other matters of like or different character, which  
5 in any way affect the security or protection of the bonds or  
6 other obligations.

7 Sec. 25. A pledge of money or property made by the author-  
8 ity is valid and binding from the time the pledge is made. Money  
9 or property pledged and received by the authority is immediately  
10 subject to the lien of the pledge without a physical delivery or  
11 further act. The lien of such a pledge is valid and binding  
12 against parties having a claim in tort, contract, or otherwise  
13 against the authority, and is valid and binding as against the  
14 transferees of the money or property pledged, regardless of  
15 whether parties have notice of the pledge. Neither the resolu-  
16 tion, the trust agreement, nor any other instrument by which a  
17 pledge is created is required to be filed or recorded to estab-  
18 lish and perfect a lien or security interest in the pledged money  
19 or property.

20 Sec. 26. The state pledges to and agrees with the holders  
21 of bonds or other obligations issued under this act that the  
22 state shall not limit or restrict the rights vested in the  
23 authority by this act to fulfill the terms of an agreement made  
24 with the holders of bonds or other obligations, or in any way  
25 impair the rights or remedies of the holders of the bonds or  
26 other obligations until the bonds and other obligations, together  
27 with interest on the bonds or other obligations and interest on

1 unpaid installments of interest, and costs and expenses in  
2 connection with an action or proceedings by or on behalf of those  
3 holders, are fully met, paid, and discharged.

4       Sec. 27. The state and a public officer, local unit of gov-  
5 ernment, or agency of the state or of a local unit of government;  
6 a bank, trust company, savings bank and institution, savings and  
7 loan association, investment company, or other person carrying on  
8 a banking business; an insurance company, insurance association,  
9 or other person carrying on an insurance business; or an execu-  
10 tor, administrator, guardian, trustee, or other fiduciary may  
11 legally invest money belonging to them or within their control in  
12 bonds or other obligations issued under this act, and authority  
13 bonds or other obligations are authorized security for public  
14 deposits.

15       Sec. 28. (1) Property of the authority is public property  
16 devoted to an essential public and governmental function and  
17 purpose. Income of the authority is for a public purpose.

18       (2) The property of the authority, except for property which  
19 it may lease to private persons, and its income and operation are  
20 exempt from all taxes and special assessments of the state or a  
21 political subdivision of the state.

22       (3) Bonds or other obligations issued by the authority, and  
23 the interest on an income from those bonds and other obligations,  
24 are exempt from all taxation of the state or a political subdivi-  
25 sion of the state.

26       Sec. 29. If a section, subsection, paragraph, clause, or  
27 provision of this act is adjudged unconstitutional or

1 ineffective, no other section, subsection, paragraph, clause, or  
2 provision of this act shall on account of that adjudication be  
3 considered invalid or ineffective and the inapplicability or  
4 invalidity of a section, subsection, paragraph, clause, or provi-  
5 sion of this act in 1 or more instances or under 1 or more cir-  
6 cumstances shall not be taken to affect or prejudice its applica-  
7 bility or validity in another instance or under another  
8 circumstance.

9       Sec. 30. This act shall be construed liberally to effectu-  
10 ate the legislative intent and the purposes as complete and inde-  
11 pendent authority for the performance of each and every act and  
12 thing authorized by this act, and all powers granted by this act  
13 shall be broadly interpreted to effectuate the intent and pur-  
14 poses and not as a limitation of powers.