

**NEW TECHNOLOGY PARKS**

**House Bill 5896**  
**Sponsor: Rep. Marc Shulman**  
**Committee: Commerce**

**Complete to 4-19-02**

**A SUMMARY OF HOUSE BILL 5896 AS INTRODUCED 4-16-02**

The bill would amend the Local Development Financing Act to 1) permit the Michigan Economic Development Corporation to designate an additional five certified technology parks after November 1, 2002; and 2) to specify that, for the technology parks already authorized, all the parks located in one county would count as one certified technology park. The bill would specify that the MEDC could not accept applications for the designation of the new parks until after November 1, 2002.

(Public Act 248 of 2000 allowed the MEDC to designate up to ten certified technology parks from applications from municipalities that had created LDFAs. A municipality could seek to have all or part of an LDFA designated as a technology park, which would have expanded tax increment capturing powers. Generally speaking, the act intends the creation of clusters of technology based enterprises committed to the commercialization of advanced research and connected to universities or private research institutions. It also anticipates the creation of business incubators to attract high-technology businesses.)

MCL 2162a

House Bill 5896 (4-19-02)

Analyst: C. Couch

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