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EXTEND SUNSET FOR RENAISSANCE ZONE DECISIONS

House Bill 6350

Sponsor: Rep. Jerry O. Kooiman

Committee: Commerce

Complete to 9-19-02

A SUMMARY OF HOUSE BILL 6350 AS INTRODUCED 9-18-02

The bill would amend the Michigan Renaissance Zone Act to extend the deadline for the designation of a new zone and for the modification of the boundaries of an existing zone from December 31, 2002 to December 31, 2003.

(The act allows for the designation of a specified number of zones in which participants are granted exemptions from the single business tax, state and local income taxes, the state education tax, local property taxes, various specific taxes, and the Detroit city utility users tax. Generally speaking, the State Administrative Board designates the zones based on applications from local units of government and recommendations from the Michigan Strategic Fund. Also, a limited number of zones can be designated by the strategic fund. The boundaries of zones and the duration of the zones can be altered using a process described in the act. However, the act currently says that no new zones can be designated after December 31, 2002 and boundaries cannot be altered after that date.)

MCL 125.2686

House Bill 6350 (9-19-02)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.