

SENATE BILL No. 723

September 23, 2003, Introduced by Senators BASHAM, THOMAS, BIRKHOLZ, BRATER, SCOTT, OLSHOVE, SWITALSKI, CHERRY, PRUSI and SCHAUER and referred to the Committee on Natural Resources and Environmental Affairs.

A bill to amend 1994 PA 451, entitled "Natural resources and environmental protection act," by amending section 14513 (MCL 324.14513), as added by 1998 PA 289.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 14513. (1) The small business pollution prevention
2 assistance revolving loan fund is created within the state
3 treasury.

4 (2) The state treasurer may receive money or other assets
5 from any source for deposit into the fund. The state treasurer
6 shall direct the investment of the fund. The state treasurer
7 shall credit to the fund interest and earnings from fund
8 investments.

9 (3) Money in the fund at the close of the fiscal year shall
10 remain in the fund and shall not lapse to the general fund.

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1 (4) The department shall expend money from the fund, upon
 2 appropriation, to provide loans to small businesses to implement
 3 pollution prevention ~~recommendations made in RETAP audits and~~
 4 ~~other qualifying pollution prevention expenditures~~ **projects.**
 5 **For each loan issued under this section, the money shall be**
 6 **disbursed by the department to a lending institution that has**
 7 **entered into a loan participation agreement with the department.**

8 (5) The maximum loan from the fund shall be ~~-\$50,000.00~~
 9 **\$150,000.00**, and a small business shall not receive more than 1
 10 loan in any 3-year period. Interest rates **paid by the small**
 11 **business** shall be set by the director, but shall not exceed 5%.

12 (6) As used in this section, ~~:(a) "Fund"~~ **"fund"** means the
 13 small business pollution prevention assistance revolving loan
 14 fund created in subsection (1).

15 ~~(b) "Qualifying pollution prevention expenditures" means~~
 16 ~~equipment or technology modifications, process or procedure~~
 17 ~~modifications, reformulation or redesign of products,~~
 18 ~~substitution of raw materials, and improvements in housekeeping,~~
 19 ~~maintenance, training, or inventory control that reduce the~~
 20 ~~amount of environmental waste or reduce the hazards to public~~
 21 ~~health and the environment associated with environmental waste.~~

22 ~~—— (c) "Small business" means a business that is independently~~
 23 ~~owned and operated, is not dominant in its field as defined in 13~~
 24 ~~C.F.R. part 121, and meets both of the following requirements:~~

25 ~~—— (i) Is owned or operated by a person that employs 100 or~~
 26 ~~fewer individuals.~~

27 ~~—— (ii) Is a small business concern as defined in the small~~

1 ~~business act, public law 85-536, 72 Stat. 384.~~

2 Enacting section 1. This amendatory act does not take

3 effect unless Senate Bill No. 722

4 of the 92nd Legislature is enacted into

5 law.