

SUBSTITUTE FOR
SENATE BILL NO. 824

A bill to amend 1995 PA 24, entitled "Michigan economic growth authority act," by amending sections 3, 4, 5, 6, 8, and 10 (MCL 207.803, 207.804, 207.805, 207.806, 207.808, and 207.810), section 3 as amended by 2000 PA 428 and sections 6 and 8 as amended by 2000 PA 144, and by adding section 8a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 3. As used in this act:

2 (a) "Affiliated business" means a business that is 100% owned
3 and controlled by an associated business.

4 (b) "Associated business" means a business which owns at
5 least 50% of and controls, directly or indirectly, an authorized
6 business.

7 (c) ~~—(a)—~~ "Authorized business" means ~~—an eligible business~~
8 ~~with which the authority has entered into a written agreement for~~

1 ~~a tax credit under section 9.~~ 1 of the following:

2 (i) A single eligible business with a unique federal employer
3 identification number which has met the requirements of section 8
4 and with which the authority has entered into a written agreement
5 for a tax credit under section 9.

6 (ii) A single eligible business with a unique federal
7 employer identification number which has met the requirements of
8 section 8, except as provided in this subparagraph, and with
9 which the authority has entered into a written agreement for a
10 tax credit under section 9. An eligible business is not required
11 to create qualified new jobs or maintain retained jobs if
12 qualified new jobs are created or retained jobs are maintained by
13 an associated or affiliated business.

14 (d) ~~(b)~~ "Authority" means the Michigan economic growth
15 authority created under section 4.

16 (e) "Business" means proprietorship, joint venture,
17 partnership, limited liability partnership, trust, business
18 trust, syndicate, association, joint stock company, corporation,
19 cooperative, limited liability company, or any other
20 organization.

21 (f) ~~(e)~~ "Eligible business" means a business that proposes
22 to maintain retained jobs after December 31, 1999 or to create
23 qualified new jobs in this state after April 18, 1995 in
24 manufacturing, mining, research and development, wholesale and
25 trade, or office operations or a business that is a qualified
26 high-technology business. An eligible business does not include
27 retail establishments, professional sports stadiums, or that

1 portion of an eligible business used exclusively for retail
2 sales. Professional sports stadium does not include a sports
3 stadium in existence on June 6, 2000 that is not used by a
4 professional sports team on the date that an application related
5 to that professional sports stadium is filed under section 8.

6 (g) ~~(d)~~ "Facility" means a site within this state in which
7 an authorized business maintains retained jobs or creates
8 qualified new jobs. A facility does not include a site that was
9 a vaccine laboratory owned by this state on April 1, 1995.

10 (h) ~~(e)~~ "Full-time job" means a job performed by an
11 individual who is employed by an authorized business **or an**
12 **employee leasing company or professional employer organization on**
13 **behalf of the authorized business** for consideration for 35 hours
14 or more each week and for which the authorized business **or an**
15 **employee leasing company or professional employer organization on**
16 **behalf of the authorized business** withholds income and social
17 security taxes.

18 (i) ~~(f)~~ "Local governmental unit" means a county, city,
19 village, or township in this state.

20 (j) ~~(g)~~ "High-technology activity" means 1 or more of the
21 following:

22 (i) Advanced computing, which is any technology used in the
23 design and development of any of the following:

24 (A) Computer hardware and software.

25 (B) Data communications.

26 (C) Information technologies.

27 (ii) Advanced materials, which are materials with engineered

1 properties created through the development of specialized process
2 and synthesis technology.

3 (iii) Biotechnology, which is any technology that uses living
4 organisms, cells, macromolecules, microorganisms, or substances
5 from living organisms to make or modify a product, improve plants
6 or animals, or develop microorganisms for useful purposes.

7 Biotechnology does not include human cloning as defined in
8 section 16274 of the public health code, 1978 PA 368,
9 MCL 333.16274, or stem cell research with embryonic tissue.

10 (iv) Electronic device technology, which is any technology
11 that involves microelectronics, semiconductors, electronic
12 equipment, and instrumentation, radio frequency, microwave, and
13 millimeter electronics, and optical and optic-electrical devices,
14 or data and digital communications and imaging devices.

15 (v) Engineering or laboratory testing related to the
16 development of a product.

17 (vi) Technology that assists in the assessment or prevention
18 of threats or damage to human health or the environment,
19 including, but not limited to, environmental cleanup technology,
20 pollution prevention technology, or development of alternative
21 energy sources.

22 (vii) Medical device technology, which is any technology that
23 involves medical equipment or products other than a
24 pharmaceutical product that has therapeutic or diagnostic value
25 and is regulated.

26 (viii) Product research and development.

27 (ix) Advanced vehicles technology that is any technology that

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1 involves electric vehicles, hybrid vehicles, or alternative fuel
2 vehicles, or components used in the construction of electric
3 vehicles, hybrid vehicles, or alternative fuel vehicles. For
4 purposes of this act:

5 (A) "Electric vehicle" means a road vehicle that draws
6 propulsion energy only from an on-board source of electrical
7 energy.

8 (B) "Hybrid vehicle" means a road vehicle that can draw
9 propulsion energy from both a consumable fuel and a rechargeable
10 energy storage system.

<<(x) Tool and die manufacturing.>>

11 (k) ~~(h)~~ "New capital investment" means 1 or more of the
12 following:

13 (i) New construction. As used in this subparagraph:

14 (A) "New construction" means property not in existence on the
15 date the authorized business enters into a written agreement with
16 the authority and not replacement construction. New construction
17 includes the physical addition of equipment or furnishings,
18 subject to section 27(2)(a) to (o) of the general property tax
19 act, 1893 PA 206, MCL 211.27.

20 (B) "Replacement construction" means that term as defined in
21 section 34d(1)(b)(v) of the general property tax act, 1893
22 PA 206, MCL 211.34d.

23 (ii) The purchase of new personal property. As used in this
24 subparagraph, "new personal property" means personal property
25 that is not subject to or that is exempt from the collection of
26 taxes under the general property tax act, 1893 PA 206, MCL 211.1
27 to 211.157, on the date the authorized business enters into a

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1 written agreement with the authority.

2 (l) ~~(i)~~ "Qualified high-technology business" means a
3 business that is ~~both~~ **either** of the following:

4 (i) A business with not less than 25% of the total operating
5 expenses of the business used for research and development in the
6 tax year in which the business files an application under this
7 act as determined under generally accepted accounting principles
8 and verified by the authority.

9 (ii) A business whose primary business activity is
10 high-technology activity.

11 (m) ~~(j)~~ "Qualified new job" means either of the following:

12 (i) A full-time job created by an authorized business at a
13 facility that is in excess of the number of full-time jobs the
14 authorized business maintained in this state prior to the
15 expansion or location, as determined by the authority.

16 (ii) For jobs created after July 1, 2000, a full-time job at
17 a facility created by an eligible business that is in excess of
18 the number of full-time jobs maintained by that eligible business
19 in this state 120 days before the eligible business became an
20 authorized business, as determined by the authority.

21 (n) ~~(k)~~ "Retained jobs" means the number of full-time jobs
22 at a facility of an authorized business maintained in this state
23 on a specific date as that date and number of jobs is determined
24 by the authority.

**<<(o) "Rural business" means an eligible business located in a
county with a population of 75,000 or less.>>**

25 **<<(p) ~~(l)~~>>** "Written agreement" means a written agreement made
26 pursuant to section 8.

27 Sec. 4. (1) The Michigan economic growth authority is

1 created within the Michigan ~~jobs commission~~ **strategic fund**.
2 The Michigan ~~jobs commission~~ **strategic fund** shall provide staff
3 for the authority and shall carry out the administrative duties
4 and functions as directed by the authority. The budgeting,
5 procurement, and related functions as directed by the authority
6 are under the supervision of the ~~director~~ **president** of the
7 Michigan ~~jobs commission~~ **strategic fund**.

8 (2) The authority consists of the following ~~8~~ **10** members:

9 (a) The director of the ~~Michigan jobs commission~~ **department**
10 **of labor and economic growth**, or his or her designee, as
11 chairperson of the authority.

12 (b) The state treasurer or his or her designee.

13 (c) The ~~director of the department of management and budget~~
14 **chief executive officer of the Michigan economic development**
15 **corporation**, or his or her designee.

16 (d) The director of the state transportation department, or
17 his or her designee.

18 (e) ~~Four~~ **Six** other members appointed by the governor **by and**
19 **with the advice and consent of the senate** who are not employed by
20 this state and who have knowledge, skill, and experience in the
21 academic, business, local government, labor, or financial
22 fields. **Of the members appointed by the governor under this**
23 **subsection, 1 shall be appointed from 1 or more nominees of the**
24 **majority leader of the senate and 1 shall be appointed from 1 or**
25 **more nominees of the speaker of the house of representatives.**

26 (3) A member shall be appointed for a term of 4 years, except
27 that of the members first appointed by the governor, 2 shall be

1 appointed for a term of 2 years and 2 for a term of 4 years from
2 the dates of their appointments. A vacancy shall be filled for
3 the balance of the unexpired term in the same manner as an
4 original appointment **by the governor by and with the advice and**
5 **consent of the senate.**

6 (4) Except as otherwise provided by law, a member of the
7 authority shall not receive compensation for services, but the
8 authority may reimburse each member for expenses necessarily
9 incurred in the performance of his or her duties.

10 (5) **The member appointed by the governor who is a nominee of**
11 **the majority leader of the senate and the member appointed by the**
12 **governor who is a nominee of the speaker of the house of**
13 **representatives shall both serve on the executive committee that**
14 **reviews applications under this act.**

15 Sec. 5. (1) The powers of the authority are vested in the
16 authority members in office. Regardless of the existence of a
17 vacancy, a majority of the members of the authority constitutes a
18 quorum necessary for the transaction of business at a meeting or
19 the exercise of a power or function of the authority. Action may
20 be taken by the authority at a meeting upon a vote of the
21 majority of the members present.

22 (2) The authority shall meet at the call of the chairperson
23 or as may be provided by the authority. Meetings of the
24 authority may be held anywhere within this state.

25 (3) The business of the authority shall be conducted at a
26 public meeting of the authority held in compliance with the open
27 meetings act, ~~Act No. 267 of the Public Acts of 1976, being~~

1 ~~sections 15.261 to 15.275 of the Michigan Compiled Laws 1976 PA~~
2 **267, MCL 15.261 to 15.275.** Public notice of the time, date, and
3 place of the meeting shall be given as provided by ~~Act No. 267~~
4 ~~of the Public Acts of 1976~~ **the open meetings act, 1976 PA 267,**
5 **MCL 15.261 to 15.275.** A record or portion of a record, material,
6 or other data received, prepared, used, or retained by the
7 authority in connection with an application for a tax credit
8 under section 9 that relates to financial or proprietary
9 information submitted by the applicant that is considered by the
10 applicant and acknowledged by the authority as confidential shall
11 not be subject to the disclosure requirements of the freedom of
12 information act, ~~Act No. 442 of the Public Acts of 1976, being~~
13 ~~sections 15.231 to 15.246 of the Michigan Compiled Laws 1976 PA~~
14 **442, MCL 15.231 to 15.246.** The ~~chairperson of the~~ authority **or**
15 **a member designated by the authority** shall make the determination
16 as to whether the authority acknowledges as confidential any
17 financial or proprietary information submitted by the applicant
18 and considered by the applicant as confidential. Unless
19 considered proprietary information, the authority shall not
20 acknowledge routine financial information as confidential. If
21 the ~~chairperson of the~~ authority **or a member designated by the**
22 **authority** determines that information submitted to the authority
23 is financial or proprietary information and is confidential, the
24 ~~chairperson~~ **authority or a member designated by the authority**
25 shall release a written statement, subject to disclosure under
26 ~~Act No. 440 of the Public Acts of 1976~~ **the freedom of**
27 **information act, 1976 PA 442, MCL 15.231 to 15.246,** which states

1 all of the following:

2 (a) The name and business location of the person requesting
3 that the information submitted be confidential as financial or
4 proprietary information.

5 (b) That the information submitted was determined by the
6 ~~chairperson of the~~ authority to be confidential as financial or
7 proprietary information.

8 (c) A broad nonspecific overview of the financial or
9 proprietary information determined to be confidential.

10 (4) The authority shall not disclose financial or proprietary
11 information not subject to disclosure pursuant to subsection (3)
12 without consent of the applicant submitting the information.

13 (5) As used in this section, "financial or proprietary
14 information" means information that has not been publicly
15 disseminated or is unavailable from other sources, the release of
16 which might cause the applicant significant competitive harm.
17 Financial or proprietary information does not include a written
18 agreement under this act.

19 Sec. 6. The authority shall have powers necessary or
20 convenient to carry out and effectuate the purpose of this act,
21 including, but not limited to, the following:

22 (a) To authorize eligible businesses to receive tax credits
23 to foster job creation in this state.

24 (b) To determine which businesses qualify for tax credits
25 under this act.

26 (c) To determine the amount and duration of tax credits
27 authorized under this act.

1 (d) To issue certificates and enter into written agreements
2 specifying the conditions under which tax credits are authorized
3 and the circumstances under which those tax credits may be
4 reduced or terminated.

5 (e) To charge and collect reasonable administrative fees.

6 (f) To delegate to the chairperson of the authority, staff,
7 or others the functions and powers it considers necessary and
8 appropriate to administer the programs under this act.

9 ~~(g) To promulgate rules pursuant to the administrative~~
10 ~~procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328,~~
11 ~~necessary to carry out the purposes of this act.~~

12 (g) ~~(h)~~ To assist an eligible business to obtain the
13 benefits of a tax credit, incentive, or inducement program
14 provided by this act or by law.

15 (h) ~~(i)~~ To determine the eligibility of and issue
16 certificates to certain qualified taxpayers for credits allowed
17 under section 38g(3) of the single business tax act, 1975 PA 228,
18 MCL 208.38g, and to develop the application process and necessary
19 forms to claim the credit under section 38g(3) of the single
20 business tax act, 1975 PA 228, MCL 208.38g. The Michigan
21 economic growth authority annually shall prepare and submit to
22 the house of representatives and senate committees responsible
23 for tax policy and economic development issues a report on the
24 credits under section 38g(3) of the single business tax act, 1975
25 PA 228, MCL 208.38g. The report shall include, but is not
26 limited to, all of the following:

27 (i) A listing of the projects under section 38g(3) of the

1 single business tax act, 1975 PA 228, MCL 208.38g, that were
2 approved in the previous calendar year.

3 (ii) The total amount of eligible investment approved under
4 section 38g(3) of the single business tax act, 1975 PA 228, MCL
5 208.38g, in the previous calendar year.

6 (i) ~~(j)~~ To approve the capture of school operating taxes
7 and work plans as provided in sections 13 and 15 of the
8 brownfield redevelopment financing act, 1996 PA 381, MCL 125.2663
9 and 125.2665.

10 (j) ~~(k)~~ To approve relocation of public buildings or
11 operations for economic development purposes under the brownfield
12 redevelopment financing act, **1996 PA 381, MCL 125.2651 to**
13 **125.2672.**

14 Sec. 8. (1) After receipt of an application, the authority
15 may enter into an agreement with an eligible business for a tax
16 credit under section 9 if the authority determines that all of
17 the following are met:

18 (a) Except as provided in subsection (5), the eligible
19 business creates 1 or more of the following within 12 months of
20 the expansion or location as determined by the authority:

21 (i) A minimum of 75 qualified new jobs at the facility if
22 expanding in this state.

23 (ii) A minimum of 150 qualified new jobs at the facility if
24 locating in this state.

25 (iii) A minimum of 25 qualified new jobs at the facility if
26 the facility is located in a neighborhood enterprise zone as
27 determined under the neighborhood enterprise zone act, 1992

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1 PA 147, MCL 207.771 to 207.787, is located in a renaissance zone
2 under the Michigan renaissance zone act, 1996 PA 376,
3 MCL 125.2681 to 125.2696, or is located in a federally designated
4 empowerment zone, rural enterprise community, or enterprise
5 community.

6 (iv) A minimum of 5 qualified new jobs at the facility if the
7 eligible business is a qualified high-technology business.

<<(v) A minimum of 5 qualified new jobs at the facility if the
eligible business is a rural business.>>

8 (b) Except as provided in subsection (5), the eligible
9 business agrees to maintain 1 or more of the following for each
10 year that a credit is authorized under this act:

11 (i) A minimum of 75 qualified new jobs at the facility if
12 expanding in this state.

13 (ii) A minimum of 150 qualified new jobs at the facility if
14 locating in this state.

15 (iii) A minimum of 25 qualified new jobs at the facility if
16 the facility is located in a neighborhood enterprise zone as
17 determined under the neighborhood enterprise zone act, 1992
18 PA 147, MCL 207.771 to 207.787, is located in a renaissance zone
19 under the Michigan renaissance zone act, 1996 PA 376,
20 MCL 125.2681 to 125.2696, or is located in a federally designated
21 empowerment zone, rural enterprise community, or enterprise
22 community.

23 (iv) If the eligible business is a qualified high-technology
24 business, all of the following apply:

25 (A) A minimum of 5 qualified new jobs at the facility.

26 (B) A minimum of 25 qualified new jobs at the facility within
27 5 years after the date of the expansion or location as determined

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1 by the authority and a minimum of 25 qualified new jobs at the
2 facility each year thereafter for which a credit is authorized
3 under this act.

<<(v) If the eligible business is a rural business, all the following apply:

(A) A minimum of 5 qualified new jobs at the facility.

(B) A minimum of 25 qualified new jobs at the facility within 5 years after the date of the expansion or location as determined by the authority.>>

4 (c) Except as provided in subsection (5), in addition to the
5 jobs specified in subdivision (b), the eligible business, if
6 already located within this state, agrees to maintain a number of
7 full-time jobs equal to or greater than the number of full-time
8 jobs it maintained in this state prior to the expansion, as
9 determined by the authority.

10 (d) Except as otherwise provided in this subdivision, the
11 average wage paid for all retained jobs and qualified new jobs is
12 equal to or greater than 150% of the federal minimum wage.
13 However, if the eligible business is a qualified high-technology
14 business, then the average wage paid for all qualified new jobs
15 is equal to or greater than 400% of the federal minimum wage.

16 (e) Except for a qualified high-technology business, the
17 expansion, retention, or location of the eligible business will
18 not occur in this state without the tax credits offered under
19 this act.

20 (f) The local governmental unit in which the eligible
21 business will expand, be located, or maintain retained jobs, or a
22 local economic development corporation or similar entity, will
23 make a staff, financial, or economic commitment to the eligible
24 business for the expansion, retention, or location.

25 (g) The financial statements of the eligible business
26 indicated that it is financially sound and that its plans for the
27 expansion, retention, or location are economically sound.

1 (h) The eligible business has not begun construction of the
2 facility.

3 (i) The expansion, retention, or location of the eligible
4 business will benefit the people of this state by increasing
5 opportunities for employment and by strengthening the economy of
6 this state.

7 (j) The tax credits offered under this act are an incentive
8 to expand, retain, or locate the eligible business in Michigan
9 and address the competitive disadvantages with sites outside this
10 state.

11 (k) A cost/benefit analysis reveals that authorizing the
12 eligible business to receive tax credits under this act will
13 result in an overall positive fiscal impact to the state.

14 (l) If feasible, as determined by the authority, in locating
15 the facility, the authorized business reuses or redevelops
16 property that was previously used for an industrial or commercial
17 purpose.

18 (m) If the eligible business is a qualified high-technology
19 business **described in section 3 (l) (i)**, the eligible business
20 agrees that not less than 25% of the total operating expenses of
21 the business will be maintained for research and development for
22 the first 3 years of the written agreement.

23 (2) If the authority determines that the requirements of
24 subsection (1) or (5) have been met, the authority shall
25 determine the amount and duration of tax credits to be authorized
26 under section 9, and shall enter into a written agreement as
27 provided in this section. The duration of the tax credits shall

1 not exceed 20 years. In determining the amount and duration of
2 tax credits authorized, the authority shall consider the
3 following factors:

4 (a) The number of qualified new jobs to be created or
5 retained jobs to be maintained.

6 (b) The average wage level of the qualified new jobs or
7 retained jobs relative to the average wage paid by private
8 entities in the county in which the facility is located.

9 (c) The total capital investment or new capital investment
10 the eligible business will make.

11 (d) The cost differential to the business between expanding,
12 locating, or retaining new jobs in Michigan and a site outside of
13 Michigan.

14 (e) The potential impact of the expansion, retention, or
15 location on the economy of Michigan.

16 (f) The cost of the credit under section 9, the staff,
17 financial, or economic assistance provided by the local
18 government unit, or local economic development corporation or
19 similar entity, and the value of assistance otherwise provided by
20 this state.

21 (3) A written agreement between an eligible business and the
22 authority shall include, but need not be limited to, all of the
23 following:

24 (a) A description of the business expansion, retention, or
25 location that is the subject of the agreement.

26 (b) Conditions upon which the authorized business designation
27 is made.

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1 (c) A statement by the eligible business that a violation of
2 the written agreement may result in the revocation of the
3 designation as an authorized business and the loss or reduction
4 of future credits under section 9.

5 (d) A statement by the eligible business that a
6 misrepresentation in the application may result in the revocation
7 of the designation as an authorized business and the refund of
8 credits received under section 9.

9 (e) A method for measuring full-time jobs before and after an
10 expansion, retention, or location of an authorized business in
11 this state.

12 (f) A written certification from the eligible business
13 regarding all of the following:

14 (i) The eligible business will follow a competitive bid
15 process for the construction, rehabilitation, development, or
16 renovation of the facility, and that this process will be open to
17 all Michigan residents and firms. The eligible business may not
18 discriminate against any contractor on the basis of its
19 affiliation or nonaffiliation with any collective bargaining
20 organization.

21 (ii) The eligible business will make a good faith effort to
22 employ, if qualified, Michigan residents at the facility.

23 (iii) The eligible business will make a good faith effort to
24 employ or contract with Michigan residents and firms to
25 construct, rehabilitate, develop, or renovate the facility.

26 (iv) The eligible business <<is encouraged to>> make a good-faith
27 effort to utilize Michigan-based suppliers and vendors when purchasing

1 goods and services.

2 ~~(g) If the authority determines that it is necessary to~~
3 ~~provide infrastructure assistance for the location or expansion~~
4 ~~of an eligible business within an international tradeport~~
5 ~~development zone under the international tradeport development~~
6 ~~authority act, 1994 PA 325, MCL 125.2521 to 125.2546, a statement~~
7 ~~that if the authorized business locates or expands within that~~
8 ~~international tradeport development zone, that all or a portion~~
9 ~~of the tax credit received each year by the authorized business,~~
10 ~~as determined by the authority, shall be assigned by the~~
11 ~~authorized business to the international tradeport development~~
12 ~~authority for infrastructure improvements within the~~
13 ~~international tradeport development zone under the international~~
14 ~~tradeport development authority act, 1994 PA 325, MCL 125.2521 to~~
15 ~~125.2546.~~

16 (4) Upon execution of a written agreement as provided in this
17 section, an eligible business is an authorized business.

18 (5) After receipt of an application, the authority may enter
19 into a written agreement with an eligible business that meets
20 either of the following criteria:

21 (a) Is located in this state on the date of the application,
22 makes new capital investment of \$250,000,000.00 in this state,
23 and maintains 500 retained jobs, as determined by the authority.

24 (b) **Meets either of the following criteria:**

25 (i) Relocates production of a product to this state after the
26 date of the application, makes capital investment of
27 \$500,000,000.00 in this state, and maintains 500 retained jobs,

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1 as determined by the authority.

2 (ii) Makes capital investment of \$100,000,000.00 in a time
3 period beginning 3 years prior to and 2 years following becoming
4 an authorized business and agrees to maintain at least 2,000 jobs
5 at the facility without permanent reduction in full-time
6 employment except through attrition or retirement. The credit
7 under this subparagraph can only be granted as part of a package
8 of incentives that addresses international competition and
9 includes a negotiated labor contribution.

10 (6) The authority shall not execute more than 25 new written
11 agreements each year for eligible businesses that are not
12 qualified high-technology businesses <<or rural business>>. If the
13 authority executes
14 less than 25 new written agreements in a year, the authority may
15 carry forward for 1 year only the difference between 25 and the
16 number of new agreements executed in the immediately preceding
17 year.

18 (7) The authority shall not execute more than 50 new written
19 agreements each year for eligible businesses that are qualified
20 high-technology businesses <<or rural business. Only 5 of the 50 written
21 agreements for businesses that are qualified high-technology businesses
22 or rural business may be executed each year for qualified rural
23 business>>.

24 Sec. 8a. Beginning on the effective date of the amendatory
25 act that added this section, the authority shall not require an
26 eligible business, as a condition of becoming an authorized
27 business, to pay an unreasonable fee to or make a donation to the
Michigan economic development corporation, or a foundation or
fund associated with the Michigan economic development
corporation.<<

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Sec. 10. The authority shall report to both houses of the legislature yearly on October 1 on the activities of the authority. The report shall include, but is not limited to, all of the following:

(a) The total amount of capital investment attracted under this act.

(b) The total number of qualified new jobs created under this act.

(c) The total number of new written agreements.

(d) Name and location of all authorized businesses — **and the names and addresses of all of the following:**

(i) The directors and officers of the corporation if the authorized business is a corporation.

(ii) The partners of the partnership or limited liability partnership if the authorized business is a partnership or limited liability partnership.

(iii) The members of the limited liability company if the authorized business is a limited liability company.

(e) The amount and duration of the tax credit separately for each authorized business.

(f) The amount of any fee, donation, or other payment of any kind from the authorized business to the Michigan economic development corporation or a foundation or fund associated with the Michigan economic development corporation paid or made in the previous reporting year and, if it is the first reporting year for the authorized business, for the immediately preceding 3

1 calendar years.