

SENATE BILL No. 910

November 8, 2007, Introduced by Senators ALLEN, GILBERT, CLARKE and STAMAS and referred to the Committee on Commerce and Tourism.

A bill to amend 1995 PA 24, entitled
"Michigan economic growth authority act,"
by amending sections 6 and 9 (MCL 207.806 and 207.809), section 6
as amended by 2003 PA 248 and section 9 as amended by 2000 PA 144.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 Sec. 6. The authority shall have powers necessary or
2 convenient to carry out and effectuate the purpose of this act,
3 including, but not limited to, the following:
- 4 (a) To authorize eligible businesses to receive tax credits to
5 foster job creation in this state.
- 6 (b) To determine which businesses qualify for tax credits
7 under this act.
- 8 (c) To determine the amount and duration of tax credits

1 authorized under this act.

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

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

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

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

13 (h) To determine the eligibility of and issue certificates to
14 certain qualified taxpayers for credits allowed under section
15 38g(3) of the single business tax act, 1975 PA 228, MCL 208.38g,
16 **AND SECTION 431 OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL**
17 **208.1431**, and to develop the application process and necessary
18 forms to claim the credit under section 38g(3) of the single
19 business tax act, 1975 PA 228, MCL 208.38g, **AND SECTION 431 OF THE**
20 **MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL 208.1431**. The Michigan
21 economic growth authority annually shall prepare and submit to the
22 house of representatives and senate committees responsible for tax
23 policy and economic development issues a report on the credits
24 under section 38g(3) of the single business tax act, 1975 PA 228,
25 MCL 208.38g, **AND SECTION 431 OF THE MICHIGAN BUSINESS TAX ACT, 2007**
26 **PA 36, MCL 208.1431**. The report shall include, but is not limited
27 to, all of the following:

(i) A listing of the projects under section 38g(3) of the single business tax act, 1975 PA 228, MCL 208.38g, **AND SECTION 431 OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL 208.1431**, that were approved in the previous calendar year.

(ii) The total amount of eligible investment approved under section 38g(3) of the single business tax act, 1975 PA 228, MCL 208.38g, **AND SECTION 431 OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL 208.1431**, in the previous calendar year.

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

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

(J) TO DETERMINE THE ELIGIBILITY OF AND ISSUE CERTIFICATES TO CERTAIN QUALIFIED TAXPAYERS FOR CREDITS ALLOWED UNDER SECTION 407 OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL 208.1407.

Sec. 9. (1) An authorized business is eligible for the credits provided in sections 37c, 37d, and 38g(19) to (24) of the single business tax act, 1975 PA 228, MCL 208.37c, 208.37d, and 208.38g, **AND SECTIONS 407 AND 431 OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL 208.1407 AND 208.1431.**

(2) The authority shall issue a certificate each year to an authorized business that states the following:

(a) That the eligible business is an authorized business.

(b) The amount of the tax credit for the designated tax year.

- 1 (c) The taxpayer's federal employer identification number or
- 2 the Michigan treasury number assigned to the taxpayer.