

HOUSE BILL No. 5977

April 10, 2008, Introduced by Rep. Moore and referred to the Committee on Energy and Technology.

A bill to amend 1995 PA 24, entitled
"Michigan economic growth authority act,"
by amending section 6 (MCL 207.806), as amended by 2007 PA 150.

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
9 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 reduced
4 or terminated.

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

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

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

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

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

1 ~~single business tax act, FORMER~~ 1975 PA 228 ~~, MCL 208.38g,~~ and
 2 section 431 of the Michigan business tax act, 2007 PA 36, MCL
 3 208.1431, that were approved in the previous calendar year.

4 (ii) The total amount of eligible investment approved under
 5 section 38g(3) of ~~the single business tax act, FORMER~~ 1975 PA 228 ~~7~~
 6 ~~MCL 208.38g,~~ and section 431 of the Michigan business tax act, 2007
 7 PA 36, MCL 208.1431, in the previous calendar year.

8 (i) To approve the capture of school operating taxes and work
 9 plans as provided in sections 13 and 15 of the brownfield
 10 redevelopment financing act, 1996 PA 381, MCL 125.2663 and
 11 125.2665.

12 (j) To determine the eligibility of and issue certificates to
 13 certain qualified taxpayers for credits allowed under section 407
 14 of the Michigan business tax act, 2007 PA 36, MCL 208.1407.

15 **(K) TO DETERMINE THE ELIGIBILITY OF AND ISSUE CERTIFICATES TO**
 16 **CERTAIN TAXPAYERS FOR CREDITS ALLOWED UNDER SECTIONS 431A, 431B,**
 17 **AND 432 TO 432D OF THE MICHIGAN BUSINESS TAX ACT, 2007 PA 36, MCL**
 18 **208.1431A, 208.1431B, AND 208.1432 TO 208.1432D.**

19 Enacting section 1. This amendatory act does not take effect
 20 unless all of the following bills of the 94th Legislature are
 21 enacted into law:

22 (a) House Bill No. 5524.

23 (b) Senate Bill No. ____ or House Bill No. 5972(request no.
 24 07019'08 **).