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Senate Bill 138 (as introduced 1-29-09)

Sponsor: Senator Valde Garcia

Committee: Economic Development and Regulatory Reform

Date Completed: 11-9-10

CONTENT

The bill would amend Public Act 317 of 2006, which establishes the Defense Contract Coordination Center within the Michigan Strategic Fund, to allow, rather than require, the Center's development plan to include the percentage of funds used for grants, loans, and operating expenses.

The Center's responsibilities include focusing on job creation and retention from business opportunities associated with homeland security and defense, and maximizing such business opportunities for small businesses and research programs in Michigan. The Center's development plan must include the percentage of funds used for grants, loans, and operating expenses. Under the bill, this information would be allowed, rather than mandatory.

MCL 125.1972

Legislative Analyst: Julie Cassidy

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: Elizabeth Pratt

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.