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Senate Bill 1135 (as introduced 2-10-10)
Sponsor: Senator Jason E. Allen
Committee: Commerce and Tourism

Date Completed: 2-22-10

CONTENT

The bill would amend the Michigan Renaissance Zone Act to refer to the maximum 35 tool and die renaissance recovery zones allowed under a 2008 amendment to the Act, rather than the maximum 25 recovery zones previously allowed.

The Act allows the board of the Michigan Strategic Fund (MSF) to designate tool and die renaissance recovery zones within Michigan in one or more cities, villages, or townships, if the local unit or a combination of them consents to the creation of a recovery zone. Public Act 495 of 2008 amended the Act to increase from 25 to 35 the maximum number of tool and die renaissance recovery zones that the MSF board may designate.

The Act also allows the MSF board to combine existing recovery zones that consist solely of tool and die businesses that are parties to the same qualified collaborative agreement. Where two or more recovery zones have been combined, the MSF board may continue to designate additional recovery zones as long as not more than the maximum number of zones exist at one time. That provision refers to not more than 25 tool and die recovery zones. The bill would refer to 35, rather than 25, recovery zones.

MCL 125.2688d

Legislative Analyst: Patrick Affholter

FISCAL IMPACT

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

Fiscal Analyst: Eric Scorsone

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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.