

SENATE BILL No. 1572

November 4, 2010, Introduced by Senators CASSIS and GILBERT and referred to the Committee on Finance.

A bill to amend 1995 PA 24, entitled
"Michigan economic growth authority act,"
by amending sections 5, 8, and 10 (MCL 207.805, 207.808, and
207.810), section 5 as amended by 2008 PA 108, section 8 as amended
by 2009 PA 123, and section 10 as amended by 2009 PA 125.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 5. (1) The powers of the authority are vested in the
2 authority members in office. Regardless of the existence of a
3 vacancy, a majority of the members of the authority constitutes a
4 quorum necessary for the transaction of business at a meeting or
5 the exercise of a power or function of the authority. Action may be
6 taken by the authority at a meeting upon a vote of the majority of
7 the members present. Members of the authority may be present in
8 person at a meeting of the authority or, if authorized by the
9 bylaws of the authority, by use of telecommunications or other

1 electronic equipment.

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

5 (3) The business of the authority shall be conducted at a
6 public meeting of the authority held in compliance with the open
7 meetings act, 1976 PA 267, MCL 15.261 to 15.275. Public notice of
8 the time, date, and place of the meeting shall be given as provided
9 by the open meetings act, 1976 PA 267, MCL 15.261 to 15.275. A
10 record or portion of a record, material, or other data received,
11 prepared, used, or retained by the authority in connection with an
12 application for a tax credit under section 9 that relates to
13 financial or proprietary information submitted by the applicant
14 that is considered by the applicant and acknowledged by the
15 authority as confidential shall not be subject to the disclosure
16 requirements of the freedom of information act, 1976 PA 442, MCL
17 15.231 to 15.246. A designee of the authority shall make the
18 determination as to whether the authority acknowledges as
19 confidential any financial or proprietary information submitted by
20 the applicant and considered by the applicant as confidential.
21 Unless considered proprietary information, the authority shall not
22 acknowledge routine financial information as confidential. If the
23 designee of the authority determines that information submitted to
24 the authority is financial or proprietary information and is
25 confidential, the designee of the authority shall release a written
26 statement, subject to disclosure under the freedom of information
27 act, 1976 PA 442, MCL 15.231 to 15.246, which states all of the

1 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 designee 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) THE AUTHORITY SHALL INCLUDE THE MINIMUM NUMBER OF**
14 **QUALIFIED NEW JOBS THAT MUST BE CREATED OR MAINTAINED BY AN**
15 **AUTHORIZED BUSINESS IN ANY PRESS RELEASE THAT IDENTIFIES AN**
16 **AUTHORIZED BUSINESS.**

17 **(6) THE AUTHORITY SHALL ONLY USE INFORMATION SUPPLIED BY THE**
18 **APPLICANT OR VERIFIED BY A THIRD PARTY IN DETERMINING WHETHER A JOB**
19 **IS A QUALIFIED NEW JOB OR A RETAINED JOB UNDER THIS ACT. IF AN**
20 **ELIGIBLE BUSINESS DOES NOT SUPPLY SUFFICIENT DETAIL TO MAKE THE**
21 **DETERMINATION OF WHETHER A JOB IS A QUALIFIED NEW JOB OR A RETAINED**
22 **JOB, THE APPLICATION SHALL BE DENIED AND RETURNED TO THE APPLICANT.**
23 **A MEMBER OF THE AUTHORITY OR A PERSON EMPLOYED BY THE AUTHORITY**
24 **SHALL NOT FILL IN A BLANK, MAKE UP INFORMATION, OR OTHERWISE**
25 **FALSIFY AN APPLICATION SUBMITTED BY AN ELIGIBLE BUSINESS.**

26 **(7) ~~(5)~~—As used in this section, "financial or proprietary**
27 **information" means information that has not been publicly**

1 disseminated or is unavailable from other sources, the release of
2 which might cause the applicant significant competitive harm.
3 Financial or proprietary information does not include a written
4 agreement under this act.

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

9 (a) Except as provided in subsection (5), the eligible
10 business creates 1 or more of the following as determined by the
11 authority and provided with written agreement:

12 (i) A minimum of 50 qualified new jobs at the facility if
13 expanding in this state.

14 (ii) A minimum of 50 qualified new jobs at the facility if
15 locating in this state.

16 (iii) A minimum of 25 qualified new jobs at the facility if the
17 facility is located in a neighborhood enterprise zone as determined
18 under the neighborhood enterprise zone act, 1992 PA 147, MCL
19 207.771 to 207.786, is located in a renaissance zone under the
20 Michigan renaissance zone act, 1996 PA 376, MCL 125.2681 to
21 125.2696, or is located in a federally designated empowerment zone,
22 rural enterprise community, or enterprise community.

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

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

27 (b) Except as provided in subsection (5), the eligible

1 business agrees to maintain 1 or more of the following for each
2 year that a credit is authorized under this act:

3 (i) A minimum of 50 qualified new jobs at the facility if
4 expanding in this state.

5 (ii) A minimum of 50 qualified new jobs at the facility if
6 locating in this state.

7 (iii) A minimum of 25 qualified new jobs at the facility if the
8 facility is located in a neighborhood enterprise zone as determined
9 under the neighborhood enterprise zone act, 1992 PA 147, MCL
10 207.771 to 207.786, is located in a renaissance zone under the
11 Michigan renaissance zone act, 1996 PA 376, MCL 125.2681 to
12 125.2696, or is located in a federally designated empowerment zone,
13 rural enterprise community, or enterprise community.

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

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

17 (B) A minimum of 25 qualified new jobs at the facility within
18 5 years after the date of the expansion or location as determined
19 by the authority and a minimum of 25 qualified new jobs at the
20 facility each year thereafter for which a credit is authorized
21 under this act.

22 (v) If the eligible business is a rural business, all of the
23 following apply:

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

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

1 (c) Except as provided in subsection (5) and as otherwise
2 provided in this subdivision, in addition to the jobs specified in
3 subdivision (b), the eligible business, if already located within
4 this state, agrees to maintain a number of full-time jobs equal to
5 or greater than the number of full-time jobs it maintained in this
6 state prior to the expansion, as determined by the authority. After
7 an eligible business has entered into a written agreement as
8 provided in subsection (2), the authority may adjust the number of
9 full-time jobs required to be maintained by the authorized business
10 under this subdivision, in order to adjust for decreases in full-
11 time jobs in the authorized business in this state due to the
12 divestiture of operations, provided a single other person continues
13 to maintain those full-time jobs in this state. The authority shall
14 not approve a reduction in the number of full-time jobs to be
15 maintained unless the authority has determined that it can monitor
16 the maintenance of the full-time jobs in this state by the other
17 person, and the authorized business agrees in writing that the
18 continued maintenance of the full-time jobs in this state by the
19 other person, as determined by the authority, is a condition of
20 receiving tax credits under the written agreement. A full-time job
21 maintained by another person under this subdivision, that otherwise
22 meets the requirements of section 3(j), shall be considered a full-
23 time job, notwithstanding the requirement that a full-time job be
24 performed by an individual employed by an authorized business, or
25 an employee leasing company or professional employer organization
26 on behalf of an authorized business.

27 (d) Except as otherwise provided in this subdivision, the wage

1 paid for each retained job and qualified new job is equal to or
2 greater than 150% of the federal minimum wage. However, if the
3 eligible business is a qualified high-wage activity, then the wage
4 paid for each qualified new job is equal to or greater than 300% of
5 the state minimum wage. However, beginning on August 4, 2008, the
6 authority may include the value of the health care benefit in
7 determining the wage paid for each retained job or qualified new
8 job for an eligible business under this act. **THE AUTHORITY SHALL**
9 **USE ACTUAL WAGES PAID IN DETERMINING THE WAGE PAID FOR EACH**
10 **RETAINED JOB OR QUALIFIED NEW JOB AND SHALL NOT ANNUALIZE OR**
11 **OTHERWISE ESTIMATE WAGES PAID IN A GIVEN PERIOD.**

12 (e) The plans for the expansion, retention, or location are
13 economically sound.

14 (f) Except for an eligible business described in subsection
15 (5)(c), the eligible business has not begun construction of the
16 facility.

17 (g) The expansion, retention, or location of the eligible
18 business will benefit the people of this state by increasing
19 opportunities for employment and by strengthening the economy of
20 this state.

21 (h) The tax credits offered under this act are an incentive to
22 expand, retain, or locate the eligible business in Michigan and
23 address the competitive disadvantages with sites outside this
24 state.

25 (i) A cost/benefit analysis reveals that authorizing the
26 eligible business to receive tax credits under this act will result
27 in an overall positive fiscal impact to the state.

1 (J) THE ELIGIBLE BUSINESS HAS INCLUDED A BUSINESS PLAN IN ITS
2 APPLICATION TO THE AUTHORITY. THE AUTHORITY SHALL EVALUATE THE
3 BUSINESS PLAN AND MAINTAIN COPIES OF THE BUSINESS PLANS. THOSE
4 PORTIONS OF THE BUSINESS PLAN THAT ARE NOT DETERMINED TO BE
5 CONFIDENTIAL UNDER SECTION 5 SHALL BE MADE AVAILABLE TO MEMBERS OF
6 THE LEGISLATURE UPON REQUEST.

7 (K) THAT IF THE ELIGIBLE BUSINESS CLAIMS THAT IT HAS BEEN
8 OFFERED AN ECONOMIC DEVELOPMENT INCENTIVE TO LOCATE IN ANOTHER
9 STATE, THAT THE AUTHORITY WILL VERIFY THAT ECONOMIC DEVELOPMENT
10 INCENTIVE OFFER.

11 (2) If the authority determines that the requirements of
12 subsection (1), (5), (9), or (11) have been met, the authority
13 shall determine the amount and duration of tax credits to be
14 authorized under section 9, and shall enter into a written
15 agreement as provided in this section. Except as otherwise provided
16 under this section, the duration of the tax credits shall not
17 exceed 20 years or for an authorized business that is a distressed
18 business, 3 years. In determining the amount and duration of tax
19 credits authorized, the authority shall consider the following
20 factors:

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

23 (b) The average wage and health care benefit level of the
24 qualified new jobs or retained jobs relative to the average wage
25 and health care benefit paid by private entities in the county in
26 which the facility is located.

27 (c) The total capital investment or new capital investment the

1 eligible business will make.

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

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

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

11 (g) Whether the expansion, retention, or location will occur
12 in this state without the tax credits offered under this act.

13 (h) Whether the authorized business reuses or redevelops
14 property that was previously used for an industrial or commercial
15 purpose in locating the facility.

16 (i) The project's effects on other Michigan businesses within
17 the same industry.

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

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

23 (b) Conditions upon which the authorized business designation
24 is made.

25 (c) A statement by the eligible business that a violation of
26 the written agreement may result in the revocation of the
27 designation as an authorized business and the loss or reduction of

1 future credits under section 9.

2 (d) A statement by the eligible business that a
3 misrepresentation in the application may result in the revocation
4 of the designation as an authorized business and the refund of
5 credits received under section 9 plus a penalty equal to 10% of the
6 credits received under section 9.

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

10 (f) A written certification from the eligible business
11 regarding all of the following:

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

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

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

23 (iv) The eligible business is encouraged to make a good faith
24 effort to utilize Michigan-based suppliers and vendors when
25 purchasing goods and services.

26 (g) A condition that if the eligible business qualified under
27 subsection (5)(b)(ii) and met the subsection (1)(e) requirement by

1 filing a chapter 11 plan of reorganization, the plan must be
2 confirmed by the bankruptcy court within 6 years of the date of the
3 agreement or the agreement is rescinded.

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

6 (5) Through December 31, 2007, after receipt of an
7 application, the authority may enter into a written agreement with
8 an eligible business that meets 1 or more of the following
9 criteria:

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

13 (b) Meets 1 or more of the following criteria:

14 (i) Relocates production of a product to this state after the
15 date of the application, makes capital investment of
16 \$500,000,000.00 in this state, and maintains 500 retained jobs, as
17 determined by the authority.

18 (ii) Maintains 150 retained jobs at a facility, maintains 1,000
19 or more full-time jobs in this state, and makes new capital
20 investment in this state.

21 (iii) Is located in this state on the date of the application,
22 maintains at least 100 retained jobs at a single facility, and
23 agrees to make new capital investment at that facility equal to the
24 greater of \$100,000.00 per retained job maintained at that facility
25 or \$10,000,000.00 to be completed or contracted for not later than
26 December 31, 2007.

27 (iv) Maintains 300 retained jobs at a facility; the facility is

1 at risk of being closed and if it were to close, the work would go
2 to a location outside this state, as determined by the authority;
3 new management or new ownership is proposed for the facility that
4 is committed to improve the viability of the facility, unless
5 otherwise provided in this subparagraph; and the tax credits
6 offered under this act are necessary for the facility to maintain
7 operations. The authority may not enter into a written agreement
8 under this subparagraph after December 31, 2007. Of the written
9 agreements entered into under this subparagraph, the authority may
10 enter into 3 written agreements under this subparagraph that are
11 excluded from the requirements of subsection (1)(e), (f), and (h)
12 if the authority considers it in the public interest and if the
13 eligible business would have met the requirements of subsection
14 (1)(g) and (h) within the immediately preceding 6 months from the
15 signing of the written agreement for a tax credit. Of the 3 written
16 agreements described in this subparagraph, the authority may also
17 waive the requirement for new management if the existing management
18 and labor make a commitment to improve the viability and
19 productivity of the facility to better meet international
20 competition as determined by the authority.

21 (v) Maintains 100 retained jobs at a facility; is a rural
22 business, unless otherwise provided in this subparagraph; the
23 facility is at risk of being closed and if it were to close, the
24 work would go to a location outside this state, as determined by
25 the authority; new management or new ownership is proposed for the
26 facility that is committed to improve the viability of the
27 facility; and the tax credits offered under this act are necessary

1 for the facility to maintain operations. The authority may not
2 enter into a written agreement under this subparagraph after
3 December 31, 2007. Of the written agreements entered into under
4 this subparagraph, the authority may enter into 3 written
5 agreements under this subparagraph that are excluded from the
6 requirements of subsection (1)(e), (f), and (h) if the authority
7 considers it in the public interest and if the eligible business
8 would have met the requirements of subsection (1)(e), (g), and (h)
9 within the immediately preceding 6 months from the signing of the
10 written agreement for a tax credit. Of the 3 written agreements
11 described in this subparagraph, the authority may also waive the
12 requirement that the business be a rural business if the business
13 is located in a county with a population of 500,000 or more and
14 600,000 or less.

15 (vi) Maintains 175 retained jobs and makes new capital
16 investment at a facility in a county with a population of not less
17 than 7,500 but not greater than 8,000.

18 (vii) Is located in this state on the date of the application,
19 maintains at least 675 retained jobs at a facility, agrees to
20 create 400 new jobs, and agrees to make a new capital investment of
21 at least \$45,000,000.00 to be completed or contracted for not later
22 than December 31, 2007. Of the written agreements entered into
23 under this subparagraph, the authority may enter into 1 written
24 agreement under this subparagraph that is excluded from the
25 requirements of subsection (1)(f) if the authority considers it in
26 the public interest.

27 (viii) Is located in this state on the date of the application,

1 makes new capital investment of \$250,000,000.00 or more in this
2 state, and makes that capital investment at a facility located
3 north of the 45th parallel.

4 (c) Is a distressed business.

5 (6) Through December 31, 2008, each year, the authority shall
6 not execute new written agreements that in total provide for more
7 than 400 yearly credits over the terms of those agreements entered
8 into that year for eligible businesses that are not qualified high-
9 technology businesses, distressed businesses, rural businesses, or
10 an eligible business described in subsection (11). For calendar
11 year 2009, the authority shall not execute new written agreements
12 described in this subsection that in total provide for more than
13 400 yearly credits over the terms of those agreements entered into
14 that year, plus up to 85 additional yearly credits taken from
15 previously issued credits by the authority. For calendar year 2010
16 and each year thereafter, the authority shall not execute new
17 written agreements described in this subsection that in total
18 provide for more than 300 yearly credits over the terms of those
19 agreements entered into that year, plus up to 85 additional yearly
20 credits taken from previously issued credits by the authority. As
21 used in this subsection, beginning calendar year 2010, "yearly
22 credit" means the number of years over the term of an agreement
23 multiplied by the percentage amount authorized in the agreement. As
24 used in this subsection, "previously issued credits" means 2/3 of
25 the number of tax credits authorized by the authority for an
26 authorized business beginning in calendar year 1999 that meet all
27 of the following:

1 (a) That the authorized business did not use any or a portion
2 of the tax credits authorized under that written agreement.

3 (b) The authority determined at a meeting upon a vote of the
4 majority of the members present that the credits previously
5 authorized satisfy subdivision (a).

6 (7) The authority shall not execute more than 50 new written
7 agreements each year for eligible businesses that are qualified
8 high-technology businesses or rural business. In addition, the
9 authority may execute not more than 25 additional new written
10 agreements each year for eligible businesses that are qualified
11 high-technology businesses that have demonstrated that not less
12 than 10% of the total operating expenses of the eligible business
13 in the immediately preceding 2 years was attributable to research
14 and development. Not more than 35 of the 75 written agreements for
15 businesses that are qualified high-technology businesses or rural
16 business may be executed each year for qualified rural businesses.
17 Not more than 50 of the 75 written agreements for businesses that
18 are qualified high-technology businesses or rural businesses may be
19 executed each year for a high-technology business that engages in a
20 qualified high-wage activity. Not more than 4 of the 75 agreements
21 executed under this subsection may provide for a tax credit with a
22 duration of more than 12 years but not more than 20 years. The
23 authority shall not execute a written agreement for an eligible
24 business that is a qualified high-technology business or rural
25 business under this subsection if that eligible business has
26 claimed a credit under section 455 of the Michigan business tax
27 act, 2007 PA 36, MCL 208.1455.

1 (8) The authority shall not execute more than 20 new written
2 agreements each year for eligible businesses that are distressed
3 businesses. The authority shall not execute more than 5 of the
4 written agreements described in this subsection each year for
5 distressed businesses that had 1,000 or more full-time jobs at a
6 facility 4 years immediately preceding the application to the
7 authority under this act. The authority shall not execute more than
8 5 new written agreements each year for eligible businesses
9 described in subsection (11). The authority shall not execute more
10 than 4 new written agreements each year for eligible businesses
11 described in subsection (11) in local governmental units that have
12 a population greater than 16,000.

13 (9) Beginning January 1, 2008, after receipt of an
14 application, the authority may enter into a written agreement with
15 an eligible business that does not meet the criteria described in
16 subsection (1), if the eligible business meets all of the
17 following:

18 (a) Agrees to retain not fewer than 50 jobs.

19 (b) Agrees to invest, through construction, acquisition,
20 transfer, purchase, contract, or any other method as determined by
21 the authority, at a facility equal to \$50,000.00 or more per
22 retained job maintained at the facility.

23 (c) Certifies to the authority that, without the credits under
24 this act and without the new capital investment, the facility is at
25 risk of closing and the work and jobs would be removed to a
26 location outside of this state.

27 (d) Certifies to the authority that the management or

1 ownership is committed to improving the long-term viability of the
2 facility in meeting the national and international competition
3 facing the facility through better management techniques, best
4 practices, including state of the art lean manufacturing practices,
5 and market diversification.

6 (e) Certifies to the authority that it will make best efforts
7 to keep jobs in Michigan when making plant location and closing
8 decisions.

9 (f) Certifies to the authority that the workforce at the
10 facility demonstrates its commitment to improving productivity and
11 profitability at the facility through various means.

12 (10) Beginning on April 28, 2008, if the authority enters into
13 a written agreement with an eligible business, the written
14 agreement shall include a repayment provision of all or a portion
15 of the credits received by the eligible business for a facility if
16 the eligible business moves full-time jobs outside this state
17 during the term of the written agreement and for a period of years
18 after the term of the written agreement, as determined by the
19 authority.

20 (11) Beginning January 1, 2008, after receipt of an
21 application, the authority may enter into a written agreement with
22 an eligible business that does not meet the criteria described in
23 subsection (1), if the eligible business meets all of the
24 following:

25 (a) Agrees to create or retain not fewer than 15 jobs.

26 (b) Agrees to occupy property that is a historic resource as
27 that term is defined in section 435 of the Michigan business tax

1 act, 2007 PA 36, MCL 208.1435, and that is located in a downtown
2 district as defined in section 1 of 1975 PA 197, MCL 125.1651.

3 (c) The average wage paid for each retained job and full-time
4 job is equal to or greater than 150% of the federal minimum wage.

5 (12) BEGINNING ON JANUARY 1, 2011, BEFORE ENTERING INTO A
6 WRITTEN AGREEMENT WITH AN ELIGIBLE BUSINESS, THE AUTHORITY SHALL
7 CONDUCT A CRIMINAL BACKGROUND CHECK ON THE ELIGIBLE BUSINESS. THE
8 CRIMINAL BACKGROUND CHECK SHALL INCLUDE MEASURES TO ASSURE THAT THE
9 ELIGIBLE BUSINESS HAS NOT BEEN CONVICTED OF EMBEZZLEMENT, FRAUD,
10 THEFT, FORGERY, BRIBERY, FALSIFICATION OR DESTRUCTION OF RECORDS,
11 RECEIVING STOLEN PROPERTY, OR VIOLATION OF STATE OR FEDERAL
12 ANTITRUST LAWS OR PROCUREMENT LAWS. AS USED IN THIS SUBSECTION,
13 ELIGIBLE BUSINESS INCLUDES AFFILIATES, SUBSIDIARIES, OFFICERS,
14 DIRECTORS, MANAGERIAL EMPLOYEES, AND ANY PERSON WHO, DIRECTLY OR
15 INDIRECTLY, HOLDS A PECUNIARY INTEREST IN THAT ELIGIBLE BUSINESS OF
16 20% OR MORE.

17 Sec. 10. (1) The authority shall report to both houses of the
18 legislature yearly on October 1 on the activities of the authority.
19 Beginning October 1, 2009, and each year thereafter, the authority
20 shall also report to the chairperson of the senate appropriations
21 committee, the chairperson of the senate finance committee, the
22 chairperson of the house of representatives appropriations
23 committee, the chairperson of the house of representatives tax
24 policy committee, and the directors of the senate and house fiscal
25 agencies. The authority shall also report to the chairperson or
26 director upon written request from the chairperson or director. The
27 report shall include, but is not limited to, all of the following:

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

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

5 (c) The total number of new written agreements.

6 (d) Name and location of all authorized businesses and the
7 names and addresses of all of the following:

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

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

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

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

17 (f) The number of jobs required under the written agreement to
18 be created or retained for each authorized business to be eligible
19 for the tax credits under the written agreement including the
20 maximum number of jobs which can be utilized to calculate the
21 credit for each authorized business under the written agreement.

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

1 calendar years.

2 (h) The total number of written agreements and the total
3 capital investment required or otherwise anticipated for the credit
4 under written agreements entered into under section 8(5) or (9)
5 and, of those written agreements, the number in which the board
6 determined that it was in the public interest to waive 1 or more of
7 the requirements of section 8(1).

8 (i) For each written agreement with each authorized business,
9 the actual number of jobs created or retained for the most recent
10 period that information is available and all previous years under
11 the written agreement, the total capital investment at that
12 facility for tax credits authorized under section 8(5) or (9) for
13 that year and all previous years under the written agreement, and
14 the total value of the tax credits received under that written
15 agreement for that year and all previous years under the written
16 agreement.

17 (j) A copy of each certificate issued under section 431, 431a,
18 431b, or 431c of the Michigan business tax act, 2007 PA 36, MCL
19 208.1431, 208.1431a, 208.1431b, and 208.1431c.

20 (2) A review and comments concerning the report shall be
21 included in the auditor general's postaudit of the authority.

22 **(3) THE AUDITOR GENERAL SHALL AUDIT THE AUTHORITY NOT LESS**
23 **THAN ONCE EVERY 2 YEARS. EVERY 2 YEARS, COPIES OF THE AUDITOR**
24 **GENERAL'S REPORT SHALL BE PROVIDED TO THE GOVERNOR, THE CHAIRPERSON**
25 **OF THE SENATE APPROPRIATIONS COMMITTEE, THE CHAIRPERSON OF THE**
26 **SENATE FINANCE COMMITTEE, THE CHAIRPERSON OF THE HOUSE OF**
27 **REPRESENTATIVES APPROPRIATIONS COMMITTEE, THE CHAIRPERSON OF THE**

1 HOUSE OF REPRESENTATIVES TAX POLICY COMMITTEE, AND THE DIRECTORS OF
2 THE SENATE AND HOUSE FISCAL AGENCIES.

3 (4) IF THE AUTHORITY AUDITS OR CAUSES AN AUDIT TO BE CONDUCTED
4 OF AN AUTHORIZED BUSINESS UNDER THIS ACT, THE AUTHORITY SHALL
5 RELEASE THE FINDING OF THE AUDIT TO THE GOVERNOR, THE CHAIRPERSON
6 OF THE SENATE APPROPRIATIONS COMMITTEE, THE CHAIRPERSON OF THE
7 SENATE FINANCE COMMITTEE, THE CHAIRPERSON OF THE HOUSE OF
8 REPRESENTATIVES APPROPRIATIONS COMMITTEE, THE CHAIRPERSON OF THE
9 HOUSE OF REPRESENTATIVES TAX POLICY COMMITTEE, AND THE DIRECTORS OF
10 THE SENATE AND HOUSE FISCAL AGENCIES.