

SUBSTITUTE FOR
SENATE BILL NO. 1097

A bill to amend 1986 PA 281, entitled
"The local development financing act,"
by amending section 12b (MCL 125.2162b), as added by 2008 PA 104.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 12b. ~~A~~ **THROUGH DECEMBER 31, 2015, A** municipality that has
2 created an authority in which a certified technology park has been
3 designated under this act may enter into an agreement with another
4 authority that does not contain a certified technology park to
5 designate a distinct geographic area within the authority district
6 as a certified technology park. The authority shall consider the
7 advantages of the unique characteristics and specialties offered by
8 the public and private resources available in the distinct
9 geographic area, shall consider the benefits to regional
10 cooperation and collaboration, and shall consider whether

1 designating the additional distinct geographic area adds value to
2 the mission of the designated certified technology park. The
3 distinct geographic area is subject to the provisions of section
4 12a(3), (4), and (5). The state treasurer shall not approve the
5 capture of amounts levied by the state under the state education
6 tax act, 1993 PA 331, MCL 211.901 to 211.906, and by local and
7 intermediate school districts as permitted in section ~~2(ee)(ii)(B)~~
8 **2(JJ)(ii)(B)** for more than ~~3-9~~ distinct geographic areas designated
9 under this section. A copy of the designation shall be filed with
10 the Michigan economic development corporation.