

SUBSTITUTE FOR
HOUSE BILL NO. 4226

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

1 certified technology park. The distinct geographic area is subject
2 to the provisions of section 12a(3), (4), and (5). The state
3 treasurer shall not approve the capture of amounts levied by the
4 state under the state education tax act, 1993 PA 331, MCL 211.901
5 to 211.906, and by local and intermediate school districts as
6 permitted in section ~~2(ee)(ii)(B)~~ **2(JJ)(ii)(B)** for more than ~~3~~ **9**
7 distinct geographic areas designated under this section. **IN**
8 **ADDITION, BEGINNING ON THE EFFECTIVE DATE OF THE AMENDATORY ACT**
9 **THAT ADDED SUBSECTION (2), THE STATE TREASURER SHALL NOT APPROVE**
10 **THE CAPTURE OF AMOUNTS DESCRIBED IN THIS SUBSECTION UNLESS THE**
11 **APPLICATION FOR APPROVAL OF A DISTINCT GEOGRAPHIC AREA UNDER THIS**
12 **SUBSECTION IS ALSO APPROVED BY THE MICHIGAN ECONOMIC DEVELOPMENT**
13 **CORPORATION AS PROVIDED IN SUBSECTION (2).** A copy of the
14 designation shall be filed with the Michigan economic development
15 corporation.

16 **(2) BEGINNING ON THE EFFECTIVE DATE OF THE AMENDATORY ACT THAT**
17 **ADDED THIS SUBSECTION, THE MICHIGAN ECONOMIC DEVELOPMENT**
18 **CORPORATION SHALL DESIGNATE THE DISTINCT GEOGRAPHIC AREAS UNDER**
19 **SUBSECTION (1) PURSUANT TO A COMPETITIVE APPLICATION PROCESS THAT**
20 **HAS AN INITIAL APPLICATION PERIOD AND A FINAL APPLICATION PERIOD**
21 **AND THAT MEETS ALL THE FOLLOWING:**

22 **(A) THE INITIAL APPLICATION PERIOD SHALL BEGIN ON THE**
23 **EFFECTIVE DATE OF THE AMENDATORY ACT THAT ADDED THIS SUBSECTION AND**
24 **END ON OCTOBER 1, 2015. ALL APPLICATIONS SUBMITTED DURING THE**
25 **INITIAL APPLICATION PERIOD SHALL BE APPROVED OR DENIED NOT LATER**
26 **THAN NOVEMBER 1, 2015. THE MICHIGAN ECONOMIC DEVELOPMENT**
27 **CORPORATION MAY APPROVE UP TO 3 APPLICATIONS AS A RESULT OF THE**

1 INITIAL APPLICATION PERIOD. APPLICATIONS SUBMITTED OUTSIDE THE
2 INITIAL APPLICATION PERIOD SHALL NOT BE CONSIDERED UNDER THIS
3 SUBDIVISION.

4 (B) THE FINAL APPLICATION PERIOD SHALL BEGIN ON JANUARY 1,
5 2016 AND END ON JULY 1, 2016. ALL APPLICATIONS SUBMITTED DURING THE
6 FINAL APPLICATION PERIOD SHALL BE APPROVED OR DENIED BY SEPTEMBER
7 1, 2016. THE MICHIGAN ECONOMIC DEVELOPMENT CORPORATION MAY APPROVE
8 THE REMAINING DESIGNATIONS AVAILABLE UNDER SUBSECTION (1) AS A
9 RESULT OF THE FINAL APPLICATION PERIOD. HOWEVER, THERE IS NO
10 REQUIREMENT THAT ALL 9 DESIGNATIONS BE MADE UNDER THIS SECTION.
11 APPLICATIONS SUBMITTED OUTSIDE THE FINAL APPLICATION PERIOD SHALL
12 NOT BE CONSIDERED UNDER THIS SUBDIVISION.

13 (C) THE MICHIGAN ECONOMIC DEVELOPMENT CORPORATION SHALL
14 PUBLISH THE APPLICATION PROCESS AND COMPETITIVE CRITERIA UPON WHICH
15 APPLICATIONS WILL BE EVALUATED ON ITS WEBSITE. IF AN APPLICATION
16 DOES NOT MEET THE REQUIREMENTS OF THIS SECTION, THE APPLICATION
17 SHALL NOT BE APPROVED BY THE MICHIGAN ECONOMIC DEVELOPMENT
18 CORPORATION.