

MICHIGAN BUSINESS INCUBATION ACT (EXCERPT)
Act 198 of 1984

125.1584 Administration of state funding.

Sec. 14. (1) The department shall administer state funding for the centers it designates.

(2) During the first 3 years of operation, the department shall provide funding for any designated center up to 50% of the costs of establishment and maintenance that are not covered by rental fees. The department shall not provide any state funding to a center after the center's first 3 years of operation. As used in this subsection, "costs of establishment" means the actual cost of leasing the center or the actual cost of acquisition of the center prorated over a period of not less than 15 years.

History: 1984, Act 198, Imd. Eff. July 3, 1984.