

MICHIGAN RENAISSANCE ZONE ACT (EXCERPT)
Act 376 of 1996

125.2688f Forest products processing facility; designation of additional renaissance zones.

Sec. 8f. (1) The board, upon recommendation of the board of the Michigan strategic fund defined in section 4 of the Michigan strategic fund act, 1984 PA 270, MCL 125.2004, may designate not more than 10 additional renaissance zones for forest products processing facilities within this state in 1 or more cities, villages, or townships if that city, village, or township or combination of cities, villages, or townships consents to the creation of a renaissance zone for a forest products processing facility within their boundaries. The board shall designate not more than 5 renaissance zones for a forest products processing facility each year until the maximum number of renaissance zones for a forest products processing facility is met.

(2) Each renaissance zone designated for a forest products processing facility under this section shall be 1 continuous distinct geographic area.

(3) The board may revoke the designation of all or a portion of a renaissance zone for a forest products processing facility if the board determines that the forest products processing facility does 1 or more of the following in a renaissance zone designated under this section:

(a) Fails to commence operation.

(b) Ceases operation.

(c) Fails to commence construction or renovation within 1 year from the date the renaissance zone for the forest products processing facility is designated.

(4) Beginning on the effective date of the amendatory act that added this subsection, the board shall consider all of the following when designating a renaissance zone for a forest products processing facility:

(a) The economic impact on local suppliers who supply raw materials, goods, and services to the forest products processing facility.

(b) The creation of jobs relative to the employment base of the community rather than the static number of jobs created.

(c) The viability of the project.

(d) The economic impact on the community in which the forest products processing facility is located.

(e) Whether the forest products processing facility can be located in an existing renaissance zone designated under section 8 or 8a.

(5) Beginning on the effective date of the amendatory act that added this subsection, the board shall require a development agreement between the Michigan strategic fund and the forest products processing facility.

(6) As used in this section, "development agreement" means a written agreement between the Michigan strategic fund and the forest products processing facility that includes, but is not limited to, all of the following:

(a) A requirement that the forest products processing facility comply with all state and local laws.

(b) A requirement that the forest products processing facility report annually to the Michigan strategic fund on all of the following:

(i) The amount of capital investment made at the facility.

(ii) The number of individuals employed at the facility at the beginning and end of the reporting period as well as the number of individuals transferred to the facility from another facility owned by the forest products processing facility.

(iii) The percentage of raw materials purchased in this state.

(c) Any other conditions or requirements reasonably required by the Michigan strategic fund.

History: Add. 2006, Act 305, Imd. Eff. July 20, 2006.

Compiler's note: For transfer of Michigan strategic fund from department of management and budget to department of labor and economic growth, see E.R.O. No. 2003-1, compiled at MCL 445.2011.