

NEIGHBORHOOD ASSISTANCE AND PARTICIPATION ACT (EXCERPT)
Act 56 of 1980

125.811 Rebate; reimbursement form; amount; review and approval; eligibility; prohibitions.

Sec. 11. (1) A business firm shall receive from a neighborhood organization with which it has entered into a neighborhood assistance project a reimbursement form for a rebate. The reimbursement form shall be submitted to the department for an amount not to exceed 50% of the total amount contributed by the business firm to a project approved by the department. The department shall review the reimbursement form and approve the rebate within 30 days after receipt of the form.

(2) A contribution by a business firm shall be eligible for rebate the first year for that portion that exceeds the total contributions by the firm for the project in the previous year.

(3) A rebate shall not be issued to a business firm until after a contribution has been received for a project by the neighborhood organization implementing that project.

(4) A rebate for any specific business firm shall not exceed \$50,000.00 for the first year of the neighborhood assistance project. The total amount of the rebate may be increased by not more than \$50,000.00 each year for the succeeding 4 years so that in the fifth consecutive year, and each year thereafter, the rebate shall be a maximum of \$250,000.00.

(5) A rebate shall not be granted to a bank, insurance company, trust company, building and loan or savings and loan association, or a credit union for activities that are considered a part of its normal course of business.

History: 1980, Act 56, Imd. Eff. Apr. 1, 1980.