

CHAPTER 447. FOREIGN TRADE

FOREIGN TRADE ZONES

Act 154 of 1963

AN ACT to authorize the establishment of foreign trade zones; and to provide for their operation and maintenance.

History: 1963, Act 154, Eff. Sept. 6, 1963.

The People of the State of Michigan enact:

447.1 Foreign trade zones; definitions.

Sec. 1. As used in this act:

(a) "Act of congress" means the act of congress approved June 18, 1934, entitled "An act to provide for the establishment, operation and maintenance of foreign trade zones in ports of entry of the United States, to expedite and encourage foreign commerce, and for other purposes".

(b) "Public corporation" means the state, or any county, township, city or village within the state, or any state or municipal authority or similar organization financed in whole or in part by public funds.

(c) "Private corporation" means any corporation organized pursuant to Act No. 327 of the Public Acts of 1931, as amended, being sections 450.1 to 450.192 of the Compiled Laws of 1948, for the purpose of establishing, operating and maintaining foreign trade zones according to the provisions of this act.

History: 1963, Act 154, Eff. Sept. 6, 1963.

447.2 Foreign trade zones; application for establishment.

Sec. 2. Any public or private corporation may make application for the privilege of establishing, operating and maintaining a foreign trade zone in accordance with the act of congress.

History: 1963, Act 154, Eff. Sept. 6, 1963.

447.3 Foreign trade zones; rules and regulations.

Sec. 3. Any public or private corporation, whose application is granted pursuant to the act of congress, may establish, operate and maintain a foreign trade zone subject to the conditions and restrictions of the act of congress and any amendments thereto, and under such rules and regulations and for the period of time that may be prescribed by the board established by the act of congress to carry out the provisions of this act.

History: 1963, Act 154, Eff. Sept. 6, 1963.

DIVISION OF INTERNATIONAL COMMERCE
Act 24 of 1968

AN ACT to create a division of international commerce within the department of commerce; and to prescribe its powers and duties.

History: 1968, Act 24, Imd. Eff. May 17, 1968.

The People of the State of Michigan enact:

447.101 International commerce division; creation, director.

Sec. 1. There is created in the department of commerce a division of international commerce. The head of the division of international commerce shall be the director who shall be directly responsible to the director of the department of commerce.

History: 1968, Act 24, Imd. Eff. May 17, 1968.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibilities of the division of international commerce and foreign trade branch to the department of commerce and the authority, powers, duties, functions, and responsibilities of the Michigan international office, Michigan department of commerce, to the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at MCL 447.212 of the Michigan Compiled Laws.

447.102 International commerce division; performance of duties within appropriations.

Sec. 2. The division of international commerce within available appropriations shall accomplish the duties of the division prescribed by section 3.

History: 1968, Act 24, Imd. Eff. May 17, 1968.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibilities of the division of international commerce and foreign trade branch to the department of commerce and the authority, powers, duties, functions, and responsibilities of the Michigan international office, Michigan department of commerce, to the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at MCL 447.212 of the Michigan Compiled Laws.

447.103 International commerce division; powers and duties.

Sec. 3. The division of international commerce shall serve as the focal point of the state for international activity and shall:

(a) Conduct its own research and contract for outside research, when necessary, on such subjects as United States and foreign tariffs, United States and foreign nontariff barriers and business practices, trade statistics, individual country and industry markets, identification of the assets of this state in product offerings and investment opportunities, advances in international transport technology, and seaway and port service improvements.

(b) Maintain a basic foreign trade library where the products of its research would be readily available.

(c) Serve as the clearing house for the interchange of market and product information between industry of this state and foreign interests.

(d) Prepare brochures, in foreign languages as required, which attractively and persuasively identify the international assets of this state in trade and investment.

(e) Conduct specialized advertising programs in conjunction with specific promotional campaigns.

(f) Collect and distribute to commercial libraries overseas directories, catalogues, brochures and other information of value to foreign businessmen.

(g) Prepare articles for publication in state, national and foreign media.

(h) Publish a series of specialized newsletters.

(i) Prepare news releases on matters of timely interest.

(j) Provide speakers bureau services for civic organizations and other private groups in this state.

(k) Maintain continuing contacts with business of this state to encourage and, when appropriate, assist them in selling abroad.

(l) Inform industrialists of this state of the advantages of overseas arrangements for local manufacturing through joint ventures and licensing.

(m) Develop programs of mutual assistance with banks, shipping agents, combination export managers, freight forwarders, international consultants, and other trade intermediaries of this state.

(n) Encourage and assist the expansion of international trade activities of the chambers of commerce, development commissions, trade associations and similar organizations in this state.

(o) Maintain continuing contacts with federal agencies, the Congress, international organizations, foreign embassies, consulates and trade promotion offices in the United States, regional organizations, and colleges and universities.

(p) Promote visits to this state by, and cooperate with, foreign businessmen and trade association representatives, to be coordinated where desirable with invitations to visit this state to the appropriate country's economic and commercial representatives in the United States.

(q) Coordinate state activities when appropriate for state presentation before the United States trade commission, interstate commerce commission, trade information committee, federal maritime administration, congressional committees, and other similar bodies when the international interests of the state can thus be advanced.

(r) Advertise and promote port utilization, including the mounting of missions to key shipping areas abroad.

(s) Publish and distribute shipping schedules.

(t) Serve as a central information and intelligence center for ports matters.

(u) Coordinate intervention in Great Lakes rate and service cases.

(v) Spearhead state activities to encourage improvements in the St. Lawrence seaway.

(w) Coordinate more active and effective state participation in assisting local groups applying for foreign trade zones.

History: 1968, Act 24, Imd. Eff. May 17, 1968.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibilities of the division of international commerce and foreign trade branch to the department of commerce and the authority, powers, duties, functions, and responsibilities of the Michigan international office, Michigan department of commerce, to the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at MCL 447.212 of the Michigan Compiled Laws.

FOREIGN TRADE BRANCH OF DEPARTMENT OF AGRICULTURE
Act 23 of 1968

AN ACT to create a foreign trade branch of the marketing section of the department of agriculture; and to prescribe its powers and duties.

History: 1968, Act 23, Imd. Eff. May 17, 1968.

Compiler's note: For transfer of powers and duties of the Foreign Trade Branch of the Marketing Section and the World Trade Services Division from the Department of Agriculture to the Department of Commerce, see E.R.O. No. 1991-11 compiled at MCL 447.211 of the Michigan Compiled Laws.

The People of the State of Michigan enact:

447.121 Foreign trade branch of department of agriculture marketing section; creation.

Sec. 1. There is created a foreign trade branch of the marketing section in the department of agriculture.

History: 1968, Act 23, Imd. Eff. May 17, 1968.

Compiler's note: For transfer of powers and duties of the Foreign Trade Branch of the Marketing Section and the World Trade Services Division from the Department of Agriculture to the Department of Commerce, see E.R.O. No. 1991-11 compiled at MCL 447.211 of the Michigan Compiled Laws.

For transfer of authority, powers, duties, functions, and responsibilities of the division of international commerce and foreign trade branch to the department of commerce and the authority, powers, duties, functions, and responsibilities of the Michigan international office, Michigan department of commerce, to the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at MCL 447.212 of the Michigan Compiled Laws.

447.122 Foreign trade branch; performance of duties within appropriations.

Sec. 2. The foreign trade branch within available appropriations shall perform the duties of the branch prescribed by section 3.

History: 1968, Act 23, Imd. Eff. May 17, 1968.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibilities of the division of international commerce and foreign trade branch to the department of commerce and the authority, powers, duties, functions, and responsibilities of the Michigan international office, Michigan department of commerce, to the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at MCL 447.212 of the Michigan Compiled Laws.

447.123 Foreign trade branch; powers and duties.

Sec. 3. The foreign trade branch shall:

- (a) Conduct research on foreign laws and regulations affecting sales of agricultural products of this state abroad.
- (b) Identify foreign markets for agricultural commodities.
- (c) Identify products of this state for promotion abroad.
- (d) Design and execute commodity programs for individual country markets.
- (e) Conduct programs to encourage greater awareness and participation of the farm community of this state in export sales.
- (f) Encourage and assist the expansion of international activities by the various commodity commissions.
- (g) Encourage and assist the expansion of international activities by farm organizations.
- (h) Coordinate relationships and communications with the foreign agriculture service, national commodity groups, United States bureau of commerce, national trade associations and other national agencies in requests for agriculture trade leads either for Michigan suppliers or in cooperation with suppliers in other states.
- (i) Encourage Michigan agricultural industry participation in F.A.S. and bureau of commerce sponsored trade fairs and missions.
- (j) Organize, correlate and implement state, industry and commodity groups on foreign visits and trade missions; selecting potential market areas; developing and publishing market surveys for potential penetration by Michigan suppliers.
- (k) Conduct foreign market research to determine areas where promotion of Michigan products should be concentrated.
- (l) Develop or cause to be developed, multilingual promotional materials for foreign distribution. Develop English versions of foreign promotional presentations for domestic markets and be responsible for appropriate distribution of all trade material developed to aid Michigan shippers and foreign buyers.

History: 1968, Act 23, Imd. Eff. May 17, 1968.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibilities of the division of international commerce and foreign trade branch to the department of commerce and the authority, powers, duties, functions, and responsibilities of the Michigan international office, Michigan department of commerce, to the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at

MCL 447.212 of the Michigan Compiled Laws.

MICHIGAN EXPORT DEVELOPMENT ACT

Act 157 of 1986

AN ACT to help stimulate the expansion of international export markets of state products and services; to provide for the creation of the Michigan export development authority and to establish its board of directors; to prescribe the powers and duties of the authority and of the board; to provide for the issuance of, and certain terms and conditions of, bonds; to exempt bonds from certain taxes; to prescribe the powers and duties of certain state officers; and to provide for the creation of certain funds and for the funding of the creation and operation of the authority.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

Compiler's note: For transfer of the Michigan Export Development Authority from the Department of Agriculture to the Department of Commerce with rulemaking, licensing, and registration functions to be exercised by the Authority independent of the Director of the Department of Commerce, see E.R.O. No. 1991-11, compiled at MCL 447.211 of the Michigan Compiled Laws.

The People of the State of Michigan enact:

447.151 Short title.

Sec. 1. This act shall be known and may be cited as the “Michigan export development act”.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

Compiler's note: For transfer of the Michigan Export Development Authority from the Department of Agriculture to the Department of Commerce with rulemaking, licensing, and registration functions to be exercised by the Authority independent of the Director of the Department of Commerce, see E.R.O. No. 1991-11, compiled at MCL 447.211 of the Michigan Compiled Laws.

For naming of the Michigan export development authority as the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at MCL 447.212 of the Michigan Compiled Laws.

447.152 Definitions.

Sec. 2. As used in this act:

- (a) “Authority” means the Michigan export development authority created by section 3.
- (b) “Board” means the board of directors of the authority established by section 4.
- (c) “Eligible export loan” means a loan by a participating financial institution located within this state the proceeds of which are restricted to the financing of eligible export transactions.
- (d) “Eligible export transaction” means the sale of goods or services, or the development of goods or services for sale, outside of the United States by a person doing business in this state, which goods or services, in the judgment of the authority, have a substantial portion of their value created within this state and which sale or development, in the judgment of the authority, creates or maintains employment in this state.
- (e) “Export insurance” means insurance made available by the authority to protect an exporter against a foreign buyer's failure to pay for goods or services for political or commercial reasons. The amount of the loss covered for each transaction and particular risks shall be determined by the authority.
- (f) “Grant” means an amount of money provided by the authority to a nonprofit organization.
- (g) “Guarantee” means a guarantee against loss, in whole or in part, of principal of and interest on an eligible export loan. The guarantee may include, without limitation, insurance against loss up to the guarantee amount. A single guarantee may encompass several individual eligible export loans or eligible export transactions.
- (h) “Guarantee amount” means the maximum amount payable under a guarantee which amount shall be specifically set forth in writing at the time the guarantee is entered into by the authority.
- (i) “Participating financial institution” means a bank as defined by the banking code of 1999, 1999 PA 276, MCL 487.11101 to 487.15105, an agency or branch of a foreign banking corporation licensed by the commissioner of the financial institutions bureau, or a national bank, state or federal savings and loan association, or savings bank or federal credit union located within this state that has been approved by the board to participate in guaranteed funding for eligible export loans and transactions within the purposes of this act.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990;—Am. 2000, Act 444, Imd. Eff. Jan. 9, 2001.

447.153 Michigan export development authority; creation; budgeting, procurement, and related functions; purpose of authority.

Sec. 3. (1) The Michigan export development authority is created as a body politic and corporate within, but not as a part of, the department of agriculture. The authority shall exercise the authority's prescribed statutory powers, duties, and functions independently of the director of the department of agriculture and

independently of the commission of agriculture. The budgeting, procurement, and related functions of the authority shall be performed under the direction and supervision of the director of the department of agriculture.

(2) The purpose of the authority is:

(a) To assist, promote, encourage, develop, and advance economic prosperity and employment throughout this state by fostering the expansion of exports of goods and services to foreign purchasers.

(b) To cooperate and act in conjunction with other organizations, public and private, the objects of which are the promotion and advancement of export trade activities in this state.

(c) To provide guarantees and grants and to locate sources and export insurance to support export development not otherwise available.

(d) To provide information and referrals to, and to act as a clearinghouse for, potential and existing exporters.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

Compiler's note: For naming of the Michigan export development authority as the Michigan international trade authority, see E.R.O. No. 1994-3, compiled at MCL 447.212 of the Michigan Compiled Laws.

447.154 Board of directors; appointment, qualifications, and terms of members; vacancy; oath or affirmation; reimbursement for expenses; election of chairperson, vice-chairperson, secretary, and other officers; quorum; majority vote sufficient for action; vote necessary for bonds.

Sec. 4. (1) The governing and administrative powers of the authority are vested in a board of directors consisting of 12 members. Three members shall be the director of the department of commerce, the director of the department of agriculture, and the state treasurer. The director of commerce, the director of the department of agriculture, and the state treasurer shall serve as full voting members of the board and may appoint a representative to serve as a voting member in their absence. Nine members shall be appointed by the governor with the advice and consent of the senate.

(2) At least 6 of the members shall be from the private sector. An appointed member of the authority shall be a resident of this state. An appointment to fill a vacancy of an appointed member shall be made in the same manner as the original appointment. Of the 9 members appointed by the governor for a fixed term, 1 shall be appointed from 1 or more nominees of the speaker of the house of representatives and 1 shall be appointed from 1 or more nominees of the senate majority leader.

(3) At least 1 of the appointed members of the board shall be a person of recognized ability and experience in each of the following areas:

(a) Finance.

(b) International trade.

(c) Business management.

(d) Economics.

(e) Agriculture.

(4) Of the original 9 appointed members, 3 members shall be appointed for terms expiring on the third Monday in June, 1986; 3 members shall be appointed for terms expiring on the third Monday in June, 1987; and 3 members shall be appointed for terms expiring on the third Monday in June, 1988. Their respective successors shall be appointed for terms of 3 years from the third Monday in June of the year of appointment. A member shall serve until his or her successor is appointed and qualified.

(5) Before beginning his or her duties, a member of the board shall take and subscribe the constitutional oath of office. A record of each oath or affirmation shall be filed in the office of the secretary of state.

(6) A member of the board is not entitled to compensation for services as a member, but may be reimbursed for all actual and necessary expenses incurred in connection with the performance of duties as a member.

(7) The board annually shall elect 1 of its members as chairperson, 1 of its members as vice-chairperson, and 1 member as secretary. The board may elect other officers as it considers proper. Six members of the board constitute a quorum, and the affirmative vote of the majority of members present at a meeting of the board is necessary and sufficient for an action taken by the board. The affirmative votes of not less than 6 members are necessary for the approval of a resolution authorizing the issuance of bonds under this act.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

447.155 Effect of vacancy in membership of board; authorization and effective date of action by board; delegation of powers and duties; liability or accountability on contract, commitment, or agreement; liability for damage or injury; indemnification of board

members and staff officers; appointment of employees to unclassified positions; terms.

Sec. 5. (1) A vacancy in the membership of the board shall not impair the right of a quorum to exercise all rights and perform all the duties of the board. An action taken by the board may be authorized by resolution at a regular or special meeting and shall take effect upon the date the resolution is approved by the board unless some other date is provided in the resolution.

(2) The board may delegate to 1 or more of its members or to an official, agent, or employee of the authority the powers and duties as the board considers proper.

(3) A member of the board or a person acting on behalf of the authority executing a contract, commitment, or agreement issued under this act shall not be personally liable or accountable on the contract, commitment, or agreement.

(4) A member of the board or a person acting on behalf of the authority shall not be liable personally for damage or injury resulting from the performance of his or her duties arising under this act. The authority shall indemnify and procure insurance indemnifying the members of the board and staff officers appointed by a resolution of the board from personal loss or accountability from liability asserted by a person on the bonds or notes of the fund or from any personal liability or accountability by reason of the issuance of the bonds, notes, insurance, or guarantees; or by reason of any other action taken or the failure to act by the authority.

(5) The board may appoint up to 2 employees to unclassified positions not included in the state civil service to serve for terms at the pleasure of the board.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

447.156 Conducting business at public meeting; notice; availability of writings to public; confidentiality.

Sec. 6. (1) The business which the authority may perform shall be conducted at a public meeting of the authority held in compliance with the open meetings act, Act No. 267 of the Public Acts of 1976, being sections 15.261 to 15.275 of the Michigan Compiled Laws. Public notice of the time, date, and place of the meeting shall be given in the manner required by Act No. 267 of the Public Acts of 1976.

(2) Except as provided in subsection (3), all writing prepared, owned, used, in the possession of, or retained by the authority in the performance of an official function shall be made available to the public in compliance with the freedom of information act, Act No. 442 of the Public Acts of 1976, being sections 15.231 to 15.246 of the Michigan Compiled Laws.

(3) Information submitted to or compiled by the authority in connection with the authority's responsibilities with respect to the identity, background, finance, marketing plans, trade secrets, or any other commercially sensitive information of persons, firms, associations, partnerships, agencies, corporations, or other entities is confidential, except to the extent that the person or entity which provided the information consents to disclosure.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

447.157 Powers of authority generally.

Sec. 7. The authority shall possess all the powers of a body politic and corporate necessary and convenient to accomplish the purposes of this act including, but not limited to, all of the following powers:

(a) To borrow money and otherwise incur indebtedness for any of its purposes including the issuance of bonds, debentures, notes, or other evidence of indebtedness, whether secured or unsecured.

(b) To purchase, discount, sell, or negotiate, with or without guaranty notes, other evidences of indebtedness, and to sell and guarantee securities.

(c) To lend money to a financial institution in the form of an eligible export loan which is used to finance eligible export transactions.

(d) To procure or locate sources of export insurance. To provide guarantees to guarantee, insure, coinsure, or reinsure against risk of loss, and other insurance or guarantees as the authority may consider necessary.

(e) To provide financial counseling services to businesses of this state.

(f) To procure insurance to secure the payment of principal and interest on bonds, notes, or other obligations of the authority.

(g) To accept gifts, grants, or loans from, and enter into contracts or other transactions with, a federal or state agency, a municipality, a private organization, or any other source. To charge and collect fees for its services. To enter into contracts or other agreements with the export-import bank of the United States, the foreign credit insurance association, or other federal agencies or instrumentalities.

(h) To adopt, and from time to time to amend or rescind a bylaw or rule of the authority as may be necessary or convenient for the performance of its functions, powers, and duties under this act.

(i) To sue and be sued.

(j) To purchase; receive; take by grant, gift, devise, bequest, or otherwise; lease; or acquire, own, hold, improve, employ, use, or deal in and with real or personal property, or any interest in real or personal property, wherever situated.

(k) To sell, convey, lease, exchange, transfer, or otherwise dispose of property or an interest in property, wherever situated.

(l) To promulgate rules necessary to carry out the purposes of this act and to exercise the powers expressly granted in this act pursuant to the administrative procedures act of 1969, Act No. 306 of the Public Acts of 1969, being sections 24.201 to 24.328 of the Michigan Compiled Laws.

(m) To lead, participate in, support, or otherwise cooperate in trade missions, trade shows, and related efforts to encourage the export of Michigan goods and services.

(n) To sponsor or foster a foreign sales corporation as defined in section 922 of the internal revenue code of 1986, 26 U.S.C. 922. To establish, participate, and secure federal approval for an export trading company under the export trading company act of 1982, Public Law 97-290, 96 Stat. 1233, or equivalent entities under similar federal legislation. The authority may in connection with any entities created under this subdivision acquire and transfer title to goods and corporate or partnership ownership interest, and may enter into joint ventures with other export trading companies.

(o) To exercise all other powers and functions necessary or appropriate to carry out the duties and purposes set forth in this act.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

447.158 Guarantee or export insurance for eligible export transaction; requirements; fees; determinations; condition to provision of guarantee or export insurance.

Sec. 8. (1) The authority may provide a guarantee or export insurance for an eligible export transaction. Any guarantee or export insurance entered into by the authority under this act shall not constitute a general obligation of this state. Guarantees or export insurance provided by the authority under this act shall not be terminated, canceled, or otherwise revoked except in accordance with the terms of the guarantee or export insurance; shall be conclusive evidence that the guarantee or export insurance complies fully with the provisions of this act; and shall be valid and incontestable in the hands of a holder in due course of a guaranteed eligible export loan.

(2) The authority may charge reasonable fees for providing guarantee or export insurance pursuant to this section to a participating financial institution.

(3) Before providing financing for an eligible export transaction, a participating financial institution shall determine the exporter's viability, the economic benefits to be derived from the eligible export transaction, the prospects for repayment, and any other facts that it considers necessary in order to determine that the guarantee or export insurance is consistent with the purposes of this act.

(4) The authority shall provide the guarantee only if, and to the extent that, the authority determines in its sole discretion that at least 1 of the following is true:

(a) The guarantee is reasonably necessary in order to stimulate or facilitate the making of an eligible export transaction including, without limitation, the making of the eligible export transaction upon terms that will enable the transaction to be reasonably competitive with transactions in other states or in foreign countries.

(b) The guarantee is reasonably necessary in order to stimulate or facilitate the resale of an eligible export loan to a holder in due course that otherwise would not purchase the eligible export loan and documentation is provided by the financial institution indicating refusal to provide a loan sufficient for the eligible export transaction.

(5) The authority may condition the provision of guarantee or export insurance under this section upon such other terms and conditions as the authority considers desirable to carry out the purposes of this act.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

447.158a Grant to non-profit organization; purposes.

Sec. 8a. The authority may provide a grant to a non-profit organization for 1 or more of the following purposes:

(a) To encourage establishment or expansion of business operations related to exports which will create or maintain employment in this state.

(b) To research industrial and commercial innovations which are likely to increase exports from this state.

(c) To conduct market research to determine the potential for increasing goods and services from this state.

History: Add. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

447.159 Bonds generally.

Sec. 9. The authority may issue, sell, and provide for the retirement of bonds in the amount of \$50,000,000.00 to provide funds for the creation and operation of the authority. These bonds shall be limited obligations of the authority, the principal of and interest on which shall be payable solely out of the revenues derived by the authority. Bonds issued under this act shall not constitute an indebtedness of the state or the authority within the meaning of any state constitutional provision or statutory limitation, but the bonds shall be indebtedness payable solely from bond revenues and fees, interest on the revenues and fees, and funds established for the payment of the bonds, and shall not constitute nor give rise to a pecuniary liability of the state or the authority, to a charge against the general credit of the authority or the state, or to a charge against the taxing powers of the state, and that fact shall be plainly stated on the face of each bond.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

447.160 Bonds and notes generally.

Sec. 10. (1) Bonds issued under this act may be executed and delivered at any time, may be issued as a single issue or from time to time as several issues, may be in the form and denominations, may be in coupon or registered form, may be payable in installments and at such time or times not exceeding 30 years from their date, may be subject to the terms of redemption, may be payable at such place or places, may bear interest at the rate or rates as may be set, reset, or calculated from time to time, or may bear no interest and may contain provisions not inconsistent with this act, all of which shall be provided in the resolution of the authority authorizing the bonds.

(2) Bonds issued under the authority of this act may be sold at public or private sale at the price and in the manner and from time to time as may be determined by the authority to be most advantageous. The authority may pay all expenses, premiums, insurance premiums, and commissions that the authority considers necessary or advantageous in connection with the authorization, sale, and issuance of the bonds from proceeds of the bonds.

(3) Bonds or notes issued by the authority are subject to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821. The bonds issued by the authority are not required to be registered. A filing of a bond of the authority is not required under the uniform securities act, 1964 PA 265, MCL 451.501 to 451.818, or the uniform securities act (2002), 2008 PA 551, MCL 451.2101 to 451.2703.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990;—Am. 2002, Act 302, Imd. Eff. May 9, 2002;—Am. 2009, Act 81, Imd. Eff. Aug. 31, 2009.

447.161 Bonds or security agreement; resolution; trustee or depository.

Sec. 11. (1) The resolution under which the bonds are authorized to be issued or any security agreement, including an indenture or trust indenture to be entered into in connection with the bonds, may contain any agreements and provisions customarily contained in instruments securing bonds including, without limiting the generality of the foregoing, provisions respecting the fixing and collection of obligations, the creation and maintenance of special funds, and the rights and remedies available, in the event of default, to the bondholders or to the trustee under the security agreement, all as the authority considers advisable and as is not in conflict with this act. However, in making an agreement or provisions, the authority may not obligate itself, except with respect to eligible export loans and transactions, and may not incur a pecuniary liability or a charge upon the general credit of the authority or of the state, or against the taxing powers of the state.

(2) The resolution of the authority authorizing bonds under this act and security agreement securing the bonds may provide that, in the event of default in payment of the principal of or the interest on the bonds or in the performance of an agreement contained in the proceedings or security agreement, the payment and performance may be enforced by mandamus or by the appointment of a receiver in equity with power to charge and collect any obligations and to apply any revenues pledged in accordance with the proceedings or the provisions of the security agreement. A security agreement also may provide that, in the event of default in payment or the violation of an agreement contained in the security agreement, the agreement may be foreclosed by proceedings at law or in equity, and may provide that a trustee under the security agreement or the holder of any of the bonds secured by the security agreement may become the purchaser at any foreclosure sale, if he or she is the highest bidder. A breach of any such agreement shall not impose pecuniary liability upon this state or the authority or a charge upon the general credit of the authority or of the state or against the taxing power of the state.

(3) A trustee under a security agreement, or a depository specified by a security agreement, may be a person or corporation the authority designates, notwithstanding that the person or corporation may be a nonresident of the state or incorporated under the laws of the United States or any state of the United States.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

447.162 Bonds; refunding.

Sec. 12. (1) Bonds issued under this act and at any time outstanding, at any time and from time to time, may be refunded by the authority by the issuance of its refunding bonds in an amount as the authority considers necessary, but not exceeding an amount sufficient to refund the principal of the bonds to be refunded, together with any unpaid interest on the bonds and any premiums, expenses, and commissions necessary to be paid in connection with the bonds. Refunding may be effected whether the bonds to be refunded have matured or will mature in the future, either by sale of the refunding bonds to be refunded or by exchange of the refunding bonds for the bonds to be refunded by the refunding bonds.

(2) The holders of any bonds to be refunded shall not be compelled without their consent to surrender their bonds for payment or exchange before the date on which the bonds are payable, or, if the bonds are called for redemption, before the date on which the bonds are by their terms subject to redemption. All refunding bonds issued under the authority of this section shall be payable in the same manner and under the same terms and conditions as are provided in this act for the issuance of bonds.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

447.163 Proceeds from sale of bonds; application; export development bond fund as separate fund; investments and earnings.

Sec. 13. (1) The proceeds from the sale of any bonds issued under this act shall be applied only for the purpose for which the bonds were issued. However, any premium or secured interest received in a sale shall be applied to the payment of the principal of or the interest on the bonds sold. If for any reason a portion of the proceeds shall not be needed for the purpose for which the bonds were issued, the unneeded portion of the proceeds shall be applied to the payment of the principal of or the interest on the bonds.

(2) The proceeds of bonds issued under this act shall be kept in a separate fund to be known as the export development bond fund, which separate fund is created in the state treasury. All other money received by the authority also shall be deposited in this fund. With the approval of the board, the state treasurer may invest and reinvest all money in the fund from time to time in such obligations of the United States or of such other governmental or corporate issuers as the state treasurer, with the approval of the board, considers appropriate. All earnings upon the investments shall be added to the fund.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

447.164 Tax exemptions generally.

Sec. 14. The bonds, interest on the bonds, and the transfer of the bonds authorized under this act shall be exempt from all taxation by this state or any of its political subdivisions, except for inheritance, estate, or gift taxes.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

447.165 Additional tax exemptions.

Sec. 15. The property of the authority and its income and operation are exempt from all taxation by this state or its political subdivisions. This section shall not be construed to provide an exemption from any taxes for a person receiving assistance from the authority under this act.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

447.166 Insurance fund; insurance pledged as security.

Sec. 16. (1) The authority may create an insurance fund consisting solely of funds from the export development bond fund. The insurance fund shall be held in the custody of 1 or more financial institutions having a principal place of business in this state. The insurance fund shall be held as security for the holders of bonds issued under this act.

(2) An insurance fund authorized by this section shall be governed by a trust agreement entered into by the authority with the trustees. The trust agreement may contain such provisions and limitations as to the investment and disbursement of money in the insurance fund; the payment of expenses of the insurance fund; the appointment, resignation, and discharge of trustees; the delegation of enforcement and collection powers under the insurance agreements to the trustee; the duties of the trustees; amendments of the trust agreement; and such other lawful provisions and limitations as the authority considers appropriate. The trust agreement may pledge premiums and other money that may be deposited in the insurance fund. The pledge shall be valid and binding from the time when the pledge is made. The premiums and other money so pledged and thereafter received by the insurance fund or by the trustees in its behalf immediately shall be subject to the lien of the pledge and shall be valid and binding as against all parties having claims of any kind against the insurance fund, irrespective of whether the parties have notice of the lien.

(3) The authority also may use export development bond funds to purchase insurance that shall be pledged for the security of the holders of any bonds issued under this act. In any case in which insurance is pledged as security, whether obtained through the insurance funds authorized to be created under this section or purchased with export development bond funds, any description of the insurance shall expressly indicate the limitation of the liability of the authority and that neither the credit nor taxing power of this state or of any political subdivision of this state shall be available to satisfy any obligations with respect to the insurance.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

447.167 Bonds, debentures, notes, or other evidence of indebtedness as securities; investment; deposit.

Sec. 17. (1) The bonds, debentures, notes, or other evidence of indebtedness of the authority are made securities in which all public officers and bodies of this state and all municipal subdivisions of this state; all insurance companies and associations and other persons carrying on an insurance business; all banks, bankers, trust companies, savings banks, savings associations, including savings and loan associations and building and loan associations, investment companies and other persons carrying on a banking business; all administrators, guardians, executors, trustees, and other fiduciaries; and all other persons whatsoever who are now or who later may be authorized to invest in bonds or other obligations of this state may ly and legally invest funds, including capital, in their control or belonging to them.

(2) The bonds, debentures, notes, or other evidence of indebtedness of the authority also are made securities which may be deposited with and may be received by all public officers and bodies of this state and all municipal subdivisions of this state for any purpose for which the deposit of bonds or other obligations of this state are now or later may be authorized.

History: 1986, Act 157, Imd. Eff. July 7, 1986.

447.168 Annual report; contents; examination; audit.

Sec. 18. (1) On January 1 of each year the authority shall report on its operations for the preceding fiscal year to the governor and the legislature. The report shall include a summary of the activities of the authority and a complete operating and financial statement. The report shall include, but not be limited to, information on the number, value, type of product, and destination of export transactions assisted, the type of assistance rendered for each by the authority, grants made pursuant to section 8a and the results of those activities, trade shows attended, trade missions led, and any other information considered necessary for a competent evaluation or the authority's effectiveness.

(2) The authority shall be subject to examination by the state treasurer. The accounts of the authority shall be audited by the state auditor general or a certified public accountant appointed by the auditor general.

History: 1986, Act 157, Imd. Eff. July 7, 1986;—Am. 1990, Act 304, Imd. Eff. Dec. 14, 1990.

Compiler's note: In the last sentence of subsection (1), the phrase "evaluation or the authority's effectiveness" evidently should read "evaluation of the authority's effectiveness."

EXECUTIVE REORGANIZATION ORDER
E.R.O. No. 1995-18

447.191 Transfer of powers and duties of the Michigan international trade authority board from the Michigan jobs commission to the Michigan jobs commission board by type III transfer and abolishment of Michigan international trade authority board.

WHEREAS, Article V, Section 1, of the Constitution of the State of Michigan of 1963 vests the executive power in the Governor; and

WHEREAS, Article V, Section 2, of the Constitution of the State of Michigan of 1963 empowers the Governor to make changes in the organization of the Executive Branch or in the assignment of functions among its units which he considers necessary for efficient administration; and

WHEREAS, the Michigan International Trade Authority Board was created by Act No. 157 of the Public Acts of 1986, as amended, being Section 447.151 et seq. of the Michigan Compiled Laws to promote the expansion of Michigan exports and international business attraction; and

WHEREAS, Executive Order 1994-26 transferred the staff functions of the Michigan International Trade Authority to the Michigan Jobs Commission to further streamline the process of business attraction and international business services; and

WHEREAS, the functions, duties and responsibilities assigned to the Michigan International Trade Authority Board can be more effectively organized and carried out under the supervision and direction of the Michigan Jobs Commission; and

WHEREAS, it is necessary in the interests of efficient administration and effectiveness of government to effect changes in the organization of the Executive Branch of government.

NOW, THEREFORE, I, John Engler, Governor of the State of Michigan, pursuant to the powers vested in me by the Constitution of the State of Michigan of 1963 and the laws of the State of Michigan, do hereby order the following:

1. All the statutory authority, powers, duties, functions and responsibilities of the Michigan International Trade Authority Board, created under Act No. 157 of the Public Acts of 1986, as amended, being Section 447.151 et seq. of the Michigan Compiled Laws, as transferred by Executive Order No. 1994-26, are hereby transferred from the Michigan Jobs Commission to the Michigan Jobs Commission Board, as created by Executive Order 1994-26, by a Type III transfer, as defined by Section 3 of Act 380 of the Public Acts of 1965, as amended, being Section 16.103 of the Michigan Compiled Laws. The Michigan International Trade Authority Board is hereby abolished.

2. Total membership of the Michigan Jobs Commission Board, as created by Executive Order 1994-26, shall be determined by the Governor. The members of the Board shall be appointed by the Governor and such members shall serve as members at the pleasure of the Governor. The Governor shall serve as the chairperson and the Governor shall appoint such other officers as deemed necessary. The Michigan Jobs Commission Board shall form subcommittees appointed by the chairperson as the Board deems necessary to carry out its functions. The members of the Board shall be appointed for the terms of three (3) years, except that of the members first appointed; one-third shall serve for one (1) year, one-third shall serve for two (2) years, and one-third shall serve for three (3) years, as designated by the Governor. Should additional appointees be made thereafter, the terms shall be staggered as needed.

3. The Director of the Michigan Jobs Commission shall provide executive direction and supervision for the implementation of the transfers. The assigned functions shall be administered under the direction and supervision of the Director of the Michigan Jobs Commission, and all prescribed functions of rule making, licensing and registration, including the prescription of rules, regulations, standards and adjudications, shall be transferred to the Director of the Michigan Jobs Commission.

4. The Director of the Michigan Jobs Commission shall make internal organizational changes as may be administratively necessary to complete the realignment of responsibilities prescribed by this Order.

5. All rules, orders, contracts and agreements relating to the assigned functions lawfully adopted prior to the effective date of this Order shall continue to be effective until revised, amended or repealed.

6. Any suit, action or other proceeding lawfully commenced by, against or before any entity affected by this Order shall not abate by reason of the taking effect of this Order. Any suit, action or other proceeding may be maintained by, against or before the appropriate successor of any entity affected by this Order.

In fulfillment of the requirement of Article V, Section 2, of the Constitution of the State of Michigan of 1963, the provisions of this Executive Order shall become effective 60 days after filing.

History: 1995 E.R.O. No. 1995-18, Eff. Dec. 19, 1995.

MICHIGAN FARM EXPORT ACT

Act 359 of 1990

AN ACT to enhance and promote the export of Michigan agricultural commodities and other products; to create the Michigan farm export loan program; and to prescribe the duties of certain state agencies and officials.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

The People of the State of Michigan enact:

447.201 Short title.

Sec. 1. This act shall be known and may be cited as the “Michigan farm export act”.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

447.202 Definitions.

Sec. 2. As used in this act:

(a) “Department” means the department of agriculture.

(b) “Director” means the director of the department of agriculture.

(c) “Person” means an individual, corporation, association, partnership, governmental agency, or any other legal entity.

(d) “Qualifying financial institution” means a state or national chartered bank, a state or federal chartered credit union, a state or federal chartered savings and loan association, or savings bank, or an institution under the farm credit act of 1971, Public Law 92-181, 85 Stat. 583.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

447.203 Michigan farm export loan program; creation; administration; purpose.

Sec. 3. The Michigan farm export loan program is created and shall be administered by the department for the purpose of enhancing and promoting the export sale of agricultural commodities and products of the state by making it possible for buyers to purchase on credit terms.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

447.204 Duties of director.

Sec. 4. (1) The director shall promote, identify, and facilitate, either directly or through any of the persons listed in section 6, export sale opportunities of agricultural commodities and products of the state.

(2) If the director finds that a proposed export sale meets the requirements of this act and the buyer is eligible for a loan from a qualifying financial institution, the director shall notify the state treasurer of the proposed export sale and the state treasurer may invest surplus funds of the state in the lending financial institution to participate in such a loan.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

447.205 Loan requirements.

Sec. 5. A loan which the director may recommend to the state treasurer to invest shall meet the following requirements:

(a) The agricultural commodities or other products purchased through the loan were produced or processed, in whole or in part, within the state.

(b) The terms of the loan would assist in making the sale competitive with the sale of agricultural commodities or other products of other states or foreign countries.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

447.206 Export sale.

Sec. 6. An export sale under this act may be identified, proposed, developed, originated, or administered by or through an exporter, importer, agricultural trade association, the United States department of agriculture, a world trade center, the department, a qualifying financial institution, a statutorily created agricultural commodity commission, the Michigan export development authority created by section 3 of the Michigan export development authority act, Act No. 157 of the Public Acts of 1986, being section 447.153 of the Michigan Compiled Laws, or any other person.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

447.207 Conditional effective date.

Sec. 7. This act shall not take effect unless Senate Bill No. 926 of the 85th Legislature is enacted into law.

History: 1990, Act 359, Imd. Eff. Dec. 27, 1990.

Compiler's note: Senate Bill No. 926, referred to in this section, was filed with the Secretary of State December 27, 1990, and became P.A. 1990, No. 360, Imd. Eff. Dec. 27, 1990.

EXECUTIVE REORGANIZATION ORDER
E.R.O. No. 1991-11

447.211 Transfer of powers and duties of the foreign trade branch and world trade services division to the department of commerce; transfer of Michigan export development authority to department of commerce.

WHEREAS, Article V, Section 2, of the Constitution of the State of Michigan of 1963 empowers the Governor to make changes in the organization of the Executive Branch or in the assignment of functions among its units which he considers necessary for efficient administration; and

WHEREAS, the Foreign Trade Branch of the Marketing Section in the Department of Agriculture was created by Act No. 23 of the Public Acts of 1968, being Sections 447.121 to 447.123 of the Michigan Compiled Laws, within the Department of Agriculture; and

WHEREAS, the Michigan Export Development Authority was created by Act No. 157 of the Public Acts of 1986, as amended, being Sections 447.151 to 447.168 of the Michigan Compiled Laws, within the Department of Agriculture; and

WHEREAS, the World Trade Services Division in the Department of Agriculture performs certain functions relating to international trade; and

WHEREAS, the functions, duties, and responsibilities assigned to the Foreign Trade Branch, the World Trade Services Division, and the Michigan Export Development Authority can be more effectively organized and carried out under the supervision and direction of the head of the Department of Commerce; and

WHEREAS, it is necessary in the interests of efficient administration and effectiveness of government to effect changes in the organization of the Executive Branch of government.

NOW, THEREFORE, I, John Engler, Governor of the State of Michigan, pursuant to the powers vested in me by the Constitution of the State of Michigan of 1963 and the laws of the State of Michigan, do hereby order the following:

(1) Foreign Trade Branch; World Trade Services Division:

(a) All the statutory authority, powers, duties, functions, and responsibilities of the Foreign Trade Branch created under Act No. 23 of the Public Acts of 1968, being Sections 447.121 to 447.123 of the Michigan Compiled Laws, and all the authority, powers, duties, functions, and responsibilities of the World Trade Services Division are hereby transferred from the Department of Agriculture to the Department of Commerce by a Type II transfer, as defined by Section 3 of Act No. 380 of the Public Acts of 1965, being Section 16.103 of the Michigan Compiled Laws.

(b) The Director of the Department of Commerce may appoint the head of the Foreign Trade Branch and the World Trade Services Division or may administer the assigned functions in other ways to promote efficient administration.

(c) The Director of the Department of Commerce shall provide executive direction and supervision for the implementation of the transfers. The assigned functions shall be administered under the direction and supervision of the Director, and all prescribed functions of rule making, licensing, and registration, including the prescription of rules, regulations, standards, and adjudications, shall be transferred to the Director of the Department of Commerce.

(d) All records, personnel, property, and unexpended balances of appropriations, allocations, and other funds used, held, employed, available, or to be made available to the Foreign Trade Branch and the World Trade Services Division, for the activities transferred to the Department of Commerce by this Order, are hereby transferred to the Department of Commerce.

(e) The Director of the Department of Commerce shall make internal organizational changes as may be administratively necessary to complete the realignment of responsibilities prescribed by this Order.

(f) The Director of the Department of Commerce and the Director of the Department of Agriculture shall immediately initiate coordination to facilitate the transfers and develop a memorandum of record identifying any pending settlements, issues of compliance with applicable federal and State laws and regulations, or other obligations to be resolved by the Foreign Trade Branch and the World Trade Services Division.

(g) All rules, orders, contracts, and agreements relating to the assigned functions lawfully adopted prior to the effective date of this Order shall continue to be effective until revised, amended, or repealed.

(h) Any suit, action, or other proceeding lawfully commenced by, against, or before any entity affected by this Order shall not abate by reason of the taking effect of this Order. Any suit, action, or other proceeding may be maintained by, against, or before the appropriate successor of any entity affected by this Order.

(2) Michigan Export Development Authority:

(a) All the statutory authority, powers, duties, functions, and responsibilities of the Michigan Export

Development Authority created by Act No. 157 of the Public Acts of 1986, as amended, being Sections 447.151 to 447.168 of the Michigan Compiled Laws, are hereby transferred to the Department of Commerce, by a Type I transfer, as defined by Section 3 of Act No. 380 of the Public Acts of 1965, being Section 16.103 of the Michigan Compiled Laws.

(b) The Director of the Department of Commerce shall provide executive direction and supervision for the implementation of the transfer. The Michigan Export Development Authority shall exercise its prescribed statutory power, duties, and functions of rule making, licensing, and registration including the prescription of rules, rates regulations, standards, and adjudications independently of the Director of the Department of Commerce. The budget, procurement, and related management functions of the Michigan Export Development authority shall be performed under the direction and supervision of the Director of the Department of Commerce as head of the Department of Commerce.

(c) All records, personnel, property, and unexpended balances of appropriations, allocations, and other funds (including, but not limited to, bond, note, reserve and trust funds) used, held, employed, available, or to be made available to the Michigan Economic Development Authority, for the activities transferred to the Department of Commerce by this Order, are hereby transferred to the Department of Commerce, subject to any agreement of the Michigan Economic Development Authority within its note and bond holders, or with the holders or issuers of instruments which the Michigan Export Development Authority may have guaranteed and subject to any other agreements entered into by the Michigan Export Development Authority.

(d) The Director of the Department of Commerce shall make internal organizational changes as may be administratively necessary to complete the realignment of responsibilities prescribed by this Order.

(e) The Director of the Department of Commerce and the Director of the Department of Agriculture shall immediately initiate coordination to facilitate the transfers and develop a memorandum of record identifying any pending settlements, issues of compliance with applicable federal and State laws and regulations, or other obligations to be resolved by the Michigan Export Development Authority.

(f) All rules, orders, contracts, and agreements relating to the assigned functions lawfully adopted prior to the effective date of this Order shall continue to be effective until revised, amended, or repealed.

(g) Any suit, action, or other proceeding lawfully commenced by, against, or before any entity affected by this Order shall not abate by reason of the taking effect of this Order. Any suit, action, or other proceeding may be maintained by, against, or before the appropriate successor of any entity affected by this Order.

In fulfillment of the requirement of Article V, Section 2, of the Constitution of the State of Michigan of 1963, the provisions of this Executive Order shall become effective April 14, 1991, at 12:01 a.m.

History: 1991, E.R.O. No. 1991-11, Eff. Apr. 14, 1991.

EXECUTIVE REORGANIZATION ORDER
E.R.O. No. 1994-3

447.212 Transfer of powers and duties of the division of international commerce and the foreign trade branch to department of commerce by type III transfer; transfer of powers and duties of Michigan international office, department of commerce, to the Michigan international trade authority by type III transfer.

WHEREAS, Article V, Section 1, of the Constitution of the State of Michigan of 1963 vests the executive power in the Governor; and

WHEREAS, Article V, Section 2, of the Constitution of the State of Michigan of 1963 empowers the Governor to make changes in the organization of the Executive Branch or in the assignment of functions among its units which he considers necessary for efficient administration; and

WHEREAS, it is necessary in the interests of efficient administration and effectiveness of government to effect changes in the organization of the Executive Branch of government; and

WHEREAS, international trade and commerce, including product and service exports from Michigan; imports of essential goods and services; visits by foreign officials and distinguished visitors; and transborder transportation and telecommunication services play a vital role in expanding Michigan's economy and in providing jobs and opportunity for Michigan citizens; and

WHEREAS, the impact and effectiveness of Michigan international trade programs can be enhanced by consolidation of programs and focused administration of programs.

NOW, THEREFORE, I, John Engler, Governor of the State of Michigan, pursuant to the powers vested in me by the Constitution of the State of Michigan of 1963 and the laws of the State of Michigan, do hereby order the following:

1. The Michigan Export Development Authority created by the Michigan Export Development Authority Act, Act No. 157 of the Public Acts of 1986, as amended, being Sections 447.151 et seq. of the Michigan Compiled Laws, shall hereafter be named the Michigan International Trade Authority.

2. All rules, orders, contracts, agreements or other documents referring to the Michigan Export Development Authority shall be deemed to refer to the Michigan International Trade Authority.

3. All the statutory authority, powers, duties, functions and responsibilities of the Division of International Commerce authorized by Act No. 24 of the Public Acts of 1968, being Sections 447.101 to 447.103 of the Michigan Compiled Laws; of the Foreign Trade Branch created under Act No. 23 of the Public Acts of 1968, being Sections 447.121 to 447.123 of the Michigan Compiled Laws, transferred to the Michigan Department of Commerce pursuant to Executive Order 1991-11; and all the authority, powers, duties, functions and responsibilities of the Michigan International Office, Michigan Department of Commerce, are hereby transferred to the Michigan International Trade Authority by a Type III transfer, as defined by Section 3 of Act No. 380 of the Public Acts of 1965, as amended, being Section 16.103 of the Michigan Compiled Laws.

4. The Michigan International Trade Authority shall serve as a resource to assist officers and agencies of the executive, legislative and judicial branches of Michigan state government in properly and effectively arranging and conducting meetings and events involving foreign officials and foreign distinguished visitors.

5. All records, personnel, property and unexpended balances of appropriations, allocations and other funds used, held, employed, available, or to be made available to the Michigan International Office for the activities transferred to the Michigan International Trade Authority are hereby transferred to the Michigan International Trade Authority.

6. All rules, orders, contracts and agreements relating to the assigned functions lawfully adopted prior to the effective date of this Order shall continue to be effective until revised, amended or repealed.

7. The Director of the Michigan Department of Commerce shall provide executive direction and supervision to immediately facilitate the transfers provided in this Executive Order.

In fulfillment of the requirement of Article V, Section 2, of the Constitution of the State of Michigan of 1963, the provisions of this Executive Order shall become effective 60 days after filing.

History: 1994, E.R.O. No. 1994-3, Eff. Apr. 24, 1994.