

# HOUSE BILL No. 5083

September 26, 1989, Introduced by Rep. Nye and referred to the Committee on Economic Development and Energy.

A bill to amend section 1 of Act No. 425 of the Public Acts of 1984, entitled

"An act to permit the conditional transfer of property by contract between certain local units of government; to provide for permissive and mandatory provisions in the contract; and to provide for certain conditions upon termination, expiration, or non-renewal of the contract,"

being section 124.21 of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 1 of Act No. 425 of the Public Acts of  
2 1984, being section 124.21 of the Michigan Compiled Laws, is  
3 amended to read as follows:

4 Sec. 1. As used in this act:

5 (a) "Economic development project" means land and existing  
6 or planned improvements suitable for use by an industrial or  
7 commercial enterprise, ~~or~~ housing development incidental to an  
8 industrial or commercial enterprise, ~~including~~ OR THE

1 PROTECTION OF GROUNDWATER OR SURFACE WATER. ECONOMIC DEVELOPMENT  
2 PROJECT INCLUDES necessary buildings, improvements, or structures  
3 suitable for and intended for or incidental to use as an indus-  
4 trial or commercial enterprise, including industrial park or  
5 industrial site improvements and port improvements or housing  
6 development incidental to an industrial or commercial enterprise,  
7 and INCLUDES the machinery, furnishings, and equipment necessary,  
8 suitable, intended for, or incidental to a commercial, industri-  
9 al, or residential use in connection with the buildings or  
10 structures.

11 (b) "Local unit" means a city, township, or village.