



MEMBERS:
SENATOR HILDENBRAND,
MAJORITY VICE CHAIRMAN
SENATOR NOFS
SENATOR EMMONS
SENATOR HANSEN
SENATOR HUNTER,
MINORITY VICE CHAIRMAN
SENATOR SMITH

STATE OF MICHIGAN
THE SENATE
ECONOMIC DEVELOPMENT
COMMITTEE
SENATOR MIKE KOWALL
CHAIRMAN

305 FARNUM BUILDING
P.O. BOX 30036
LANSING, MICHIGAN 48909-7536
PHONE: (517) 373-1758
FAX: (517) 373-0938

MINUTES

A meeting of the Senate Economic Development Committee was held on Wednesday, May 16, 2012, at 1:30 p.m. in the Farnum Building, Room 110.

Senator Kowall called the meeting to order at 1:32 p.m.

Attendance was recorded as follows:

Present: Kowall (C), Hildenbrand, Nofs, Emmons, Hansen, Hunter and Smith

Excused: none

Senator Kowall announced the order of business:

- SB 1123 (Sen. Jansen) Housing; housing development authority; authority to make, purchase, or participate in certain loans; grant.
- SB 1124 (Sen. Jansen) Housing; housing development authority; escrow accounts in which authority funds are held; define.
- SB 1125 (Sen. Kowall) Housing; housing development authority; limit on principal amount of bonds and notes; increase.

Senator Hunter, supported by Senator Nofs, motioned that the committee adopt the minutes of May 9, 2012.

Without objection, the motion prevailed by unanimous voice.

Senator Kowall placed before the committee Senate Bills 1123-1125 (Sens. Jansen and Kowall) for testimony. Senator Kowall explained the bills and answered questions from committee members.

The following persons testified on Senate Bills 1123-1125 and answered questions from the committee members:

- Jeff Sykes, representing the Michigan State Housing Development Authority—Support
- Will Moseng, representing the Michigan State Housing Development Authority—Support
- Jennifer Bowman, representing the Michigan State Housing Development Authority—Support

The following persons submitted cards, but did not wish to testify, on Senate Bills 1123-1125:

- James McBryde, representing the Michigan Economic Development Corporation—Support
- John Llewellyn, representing the Michigan Bankers Association—Support
- Jessica Acmoody, representing the Community Economic Development Association of Michigan—Support
- Lee Schwartz, representing the Michigan Association of Home Builders—Support

- Amy Daunt, representing the Michigan Association of Realtors—Support
- Nikki Brown, representing the Michigan Municipal League—Support
- Vicki Baron, representing the Michigan Credit Union League—Support
- Isabelle Terry, citizen—Oppose (Also submitted written documents on file with the clerk)

Being no further business before the committee, Senator Kowall adjourned the meeting without objection at 1:44 p.m.

Date approved by the Committee: May 23, 2012

**An audio recording of this committee meeting is available upon request for a minimal fee.