



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 23, 2012, at 1:30 p.m. in the Farnum Building, Room 110.

Senator Kowall called the meeting to order at 1:33 p.m.

Attendance was recorded as follows:

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

Excused: Hansen

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.
- HB 5477 (Rep. Schmidt) State financing and management; funds; 21st century jobs trust fund; modify.

Senator Emmons, supported by Senator Smith, motioned that the committee adopt the minutes of May 16, 2012.

Without objection, the motion prevailed by unanimous voice.

Senator Kowall placed before the committee House Bill 5477 (Rep. W. Schmidt) and Senate Bills 1123-1125 (Sens. Jansen and Kowall). Senator Kowall announced that there was a substitute for House Bill 5477.

The following persons testified on House Bill 5477 and Senate Bills 1123-1125 and answered questions from the committee members:

- James McBryde and Brad Heffner, representing the Michigan Economic Development Corporation—Support (HB 5477)
- Randy Thelen, representing Lakeshore Advantage—Support (HB 5477)
- Isabelle Terry, citizen—Oppose (all bills) (Also submitted written documents on file with the clerk)

- Jennifer Bowman, representing the Michigan State Housing Development Authority—Support (SB 1123-1125)

The following persons submitted cards, but did not wish to testify, on House Bill 5477 and Senate Bills 1123-1125:

- Brian Westin, representing the Michigan Association of Realtors—Support (SB 1123-1125)
- David Worthams, representing the Michigan Bankers Association—Support (SB 1123-1125)
- James McBryde, representing the Michigan Economic Development Corporation—Support (SB 1123-1125)
- Andy Schor, representing the Michigan Municipal League—Support (SB 1123-1125)

Senator Hildenbrand motioned to excuse absent members.

Without objection, absent members were excused.

Being no further business before the committee, Senator Kowall adjourned the meeting without objection at 2:15 p.m.

Date approved by the Committee: May 30, 2012

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