

SENATE BILL NO. 761

October 16, 1997, Introduced by Senator STEIL and referred to the Committee on Economic Development, International Trade and Regulatory Affairs.

A bill to amend 1996 PA 376, entitled "Michigan renaissance zone act," (MCL 125.2681 to 125.2696) by adding section 8a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 8A. NOTWITHSTANDING ANY OTHER PROVISION OF THIS ACT,
2 IF A BUSINESS THAT IS LOCATED AND CONDUCTS BUSINESS ACTIVITY
3 WITHIN A RENAISSANCE ZONE RELOCATES OUTSIDE THE RENAISSANCE ZONE,
4 THE BUSINESS SHALL RECEIVE THE EXEMPTION, DEDUCTION, AND CREDITS
5 PROVIDED IN SECTION 9 FOR THE PROPERTY THAT WAS LOCATED IN THE
6 RENAISSANCE ZONE AND BUSINESS ACTIVITY THAT WAS PERFORMED IN THE
7 RENAISSANCE ZONE IF ALL THE FOLLOWING ARE MET:
8 (A) THE BUSINESS RELOCATES TO A PARCEL THAT IS ADJACENT TO
9 AND CONTIGUOUS WITH THE PARCEL IN THE RENAISSANCE ZONE ON WHICH
10 THE PROPERTY WAS LOCATED AND BOTH PARCELS ARE OWNED BY THE SAME

SB 761, As Passed Senate, November 12, 1997

SB 761 as amended November 12, 1997

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1 PERSON AND WERE OWNED BY THE SAME PERSON ON THE DATE THE
2 RENAISSANCE ZONE WAS CREATED.

3 (B) THE PROPERTY AND BUSINESS ACTIVITY RELOCATED OUTSIDE THE
4 RENAISSANCE ZONE WAS LOCATED AND CONDUCTED IN THE RENAISSANCE
5 ZONE ON THE DATE THE RENAISSANCE ZONE WAS DESIGNATED UNDER THIS
6 ACT.

7 (C) THE REASON FOR RELOCATING THE PROPERTY AND BUSINESS
8 ACTIVITY OUTSIDE THE RENAISSANCE ZONE IS TO CONSTRUCT NEW FACILI-
9 TIES INSIDE THE RENAISSANCE ZONE.

(D) THE BUSINESS REQUESTS APPROVAL FOR THE RELOCATION FROM THE
LOCAL UNIT OF GOVERNMENT THAT CREATED THE RENAISSANCE ZONE AND THAT
APPROVAL IS GRANTED.

(E) THE BUSINESS SUBMITS A DEVELOPMENT PLAN OUTLINING ITS
BUSINESS PLAN FOR THE USE OF THE PROPERTY WITHIN THE RENAISSANCE
ZONE AND FOR THE BUSINESS ACTIVITY AND USE OF THE PROPERTY OUTSIDE
THE RENAISSANCE ZONE THAT IS TO BE RELOCATED UNDER THIS SECTION AND
ENTERS INTO AN ENFORCEABLE DEVELOPMENT AGREEMENT WITH THE LOCAL UNIT
OF GOVERNMENT REGARDING THE IMPLEMENTATION OF THAT BUSINESS PLAN.