

The Committee on Economic Development, International Trade and Regulatory Affairs offered the following substitute:

March 30, 2000

**SENATE SUBSTITUTE FOR  
HOUSE BILL NO. 5443**

A bill to amend 1995 PA 24, entitled "Michigan economic growth authority act," by amending the title and sections 3, 6, 8, and 9 (MCL 207.803, 207.806, 207.808, and 207.809).

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1 TITLE  
2 An act to promote economic growth and job creation within  
3 this state; to create and regulate the Michigan economic growth  
4 authority; to prescribe the powers and duties of the authority  
5 and of state and local officials; to assess and collect a fee; TO  
6 APPROVE CERTAIN PLANS AND THE USE OF CERTAIN FUNDS; and to pro-  
7 vide qualifications for AND DETERMINE ELIGIBILITY FOR TAX CREDITS  
8 AND OTHER incentives for authorized businesses AND FOR QUALIFIED  
9 TAXPAYERS.

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Sub. H.B. 5443 (S-2) as amended by the Senate and House 2  
[House amendments (dated April 27, 2000) shown in brackets]

1           Sec. 3. As used in this act:

2           (a) "Authorized business" means an eligible business with  
3 which the authority has entered into a written agreement for a  
4 tax credit under section 9.

5           (b) "Authority" means the Michigan economic growth authority  
6 created under section 4.

7           (c) "Eligible business" means a business that proposes to  
8 MAINTAIN RETAINED JOBS AFTER DECEMBER 31, 1999 OR TO create qual-  
9 ified NEW jobs in this state after ~~the effective date of this~~  
10 ~~act~~ APRIL 18, 1995 in manufacturing, mining, research and devel-  
11 opment, wholesale and trade, or office operations OR A BUSINESS  
12 THAT IS A QUALIFIED HIGH-TECHNOLOGY BUSINESS. An eligible busi-  
13 ness does not include retail establishments, professional sports  
14 stadiums, or that portion of an eligible business used exclu-  
15 sively for retail sales. PROFESSIONAL SPORTS STADIUM DOES NOT  
INCLUDE A SPORTS STADIUM IN EXISTENCE ON THE EFFECTIVE DATE OF THE  
AMENDATORY ACT THAT ADDED SUBDIVISION (G) [AND THAT IS NOT USED BY A  
PROFESSIONAL SPORTS TEAM ON THE DATE THAT AN APPLICATION RELATED TO  
THAT PROFESSIONAL SPORTS STADIUM IS FILED UNDER SECTION 8.]

16           (d) "Facility" means a site within this state in which an  
17 authorized business MAINTAINS RETAINED JOBS OR creates QUALIFIED  
18 new jobs. A facility does not include a site that was a vaccine  
19 laboratory owned by this state on April 1, 1995.

20           (e) "Full-time job" means a job performed by an individual  
21 who is employed by an authorized business for consideration for  
22 35 hours or more each week and for which the authorized business  
23 withholds income and social security taxes.

24           (f) "Local governmental unit" means a county, city, village,  
25 or township in this state.

26           (G) "HIGH-TECHNOLOGY ACTIVITY" MEANS 1 OR MORE OF THE  
27 FOLLOWING:

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House Bill No. 5443 as amended April 5, 2000

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1 (i) ADVANCED COMPUTING, WHICH IS ANY TECHNOLOGY USED IN THE

2 DESIGN AND DEVELOPMENT OF ANY OF THE FOLLOWING:

(A) COMPUTER HARDWARE AND SOFTWARE.

(B) DATA COMMUNICATIONS.

(C) INFORMATION TECHNOLOGIES.

3 (ii) ADVANCED MATERIALS, WHICH ARE MATERIALS WITH ENGINEERED

4 PROPERTIES CREATED THROUGH THE DEVELOPMENT OF SPECIALIZED PROCESS

5 AND SYNTHESIS TECHNOLOGY.

6 (iii) BIOTECHNOLOGY, WHICH IS ANY TECHNOLOGY THAT USES LIVING

7 ORGANISMS, CELLS, MACROMOLECULES, MICROORGANISMS, OR SUBSTANCES FROM

8 LIVING ORGANISMS TO MAKE OR MODIFY A PRODUCT, IMPROVE PLANTS OR

ANIMALS, OR DEVELOP MICROORGANISMS FOR USEFUL PURPOSES.

BIOTECHNOLOGY DOES NOT INCLUDE HUMAN CLONING AS DEFINED IN SECTION  
16274 OF THE PUBLIC HEALTH CODE, 1978 PA 368, MCL 333.16274, OR STEM  
CELL RESEARCH WITH EMBRYONIC TISSUE.

9 (iv) ELECTRONIC DEVICE TECHNOLOGY, WHICH IS ANY TECHNOLOGY

10 THAT INVOLVES MICROELECTRONICS, SEMICONDUCTORS, ELECTRONIC EQUIP-

11 MENT, AND INSTRUMENTATION, RADIO FREQUENCY, MICROWAVE, AND MILLI-

12 METER ELECTRONICS, AND OPTICAL AND OPTIC-ELECTRICAL DEVICES, OR

13 DATA AND DIGITAL COMMUNICATIONS AND IMAGING DEVICES.

14 (v) ENGINEERING OR LABORATORY TESTING RELATED TO THE DEVEL-

15 OPMENT OF A PRODUCT.

16 (vi) TECHNOLOGY THAT ASSISTS IN THE ASSESSMENT OR PREVENTION

17 OF THREATS OR DAMAGE TO HUMAN HEALTH OR THE ENVIRONMENT, INCLUD-

18 ING, BUT NOT LIMITED TO, ENVIRONMENTAL CLEANUP TECHNOLOGY, POLLU-

19 TION PREVENTION TECHNOLOGY, OR DEVELOPMENT OF ALTERNATIVE ENERGY

20 SOURCES.

21 (vii) MEDICAL DEVICE TECHNOLOGY, WHICH IS ANY TECHNOLOGY

22 THAT INVOLVES MEDICAL EQUIPMENT OR PRODUCTS OTHER THAN A PHARMA-

23 CEUTICAL PRODUCT THAT HAS THERAPEUTIC OR DIAGNOSTIC VALUE AND IS

24 REGULATED.

25 (viii) PRODUCT RESEARCH AND DEVELOPMENT.

26 (ix) ADVANCED VEHICLES TECHNOLOGY THAT IS ANY TECHNOLOGY

27 THAT INVOLVES ELECTRIC VEHICLES, HYBRID VEHICLES, OR ALTERNATIVE

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1 FUEL VEHICLES, OR COMPONENTS USED IN THE CONSTRUCTION OF ELECTRIC

2 VEHICLES, HYBRID VEHICLES, OR ALTERNATIVE FUEL VEHICLES. FOR

3 PURPOSES OF THIS ACT:

4 (A) "ELECTRIC VEHICLE" MEANS A ROAD VEHICLE THAT DRAWS PRO-

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5 PULSION ENERGY ONLY FROM AN ON-BOARD SOURCE OF ELECTRICAL ENERGY  
6 .

7 (B) "HYBRID VEHICLE" MEANS A ROAD VEHICLE THAT CAN DRAW PRO-  
8 PULSION ENERGY FROM BOTH A CONSUMABLE FUEL AND A RECHARGEABLE  
9 ENERGY STORAGE SYSTEM.

10 (H) "NEW CAPITAL INVESTMENT" MEANS 1 OR MORE OF THE  
11 FOLLOWING:

12 (i) NEW CONSTRUCTION. AS USED IN THIS SUBPARAGRAPH:

13 (A) "NEW CONSTRUCTION" MEANS PROPERTY NOT IN EXISTENCE ON  
14 THE DATE THE AUTHORIZED BUSINESS ENTERS INTO A WRITTEN AGREEMENT  
15 WITH THE AUTHORITY AND NOT REPLACEMENT CONSTRUCTION. NEW CON-  
16 STRUCTION INCLUDES THE PHYSICAL ADDITION OF EQUIPMENT OR FURNISH-  
17 INGS, SUBJECT TO SECTION 27(2)(A) TO (O) OF THE GENERAL PROPERTY  
18 TAX ACT, 1893 PA 206, MCL 211.27.

19 (B) "REPLACEMENT CONSTRUCTION" MEANS THAT TERM AS DEFINED IN  
20 SECTION 34D(1)(B)(v) OF THE GENERAL PROPERTY TAX ACT, 1893  
21 PA 206, MCL 211.34D.

22 (ii) THE PURCHASE OF NEW PERSONAL PROPERTY. AS USED IN THIS  
23 SUBPARAGRAPH, "NEW PERSONAL PROPERTY" MEANS PERSONAL PROPERTY  
24 THAT IS NOT SUBJECT TO OR THAT IS EXEMPT FROM THE COLLECTION OF  
25 TAXES UNDER THE GENERAL PROPERTY TAX ACT, 1893 PA 206, MCL 211.1  
26 TO 211.157, ON THE DATE THE AUTHORIZED BUSINESS ENTERS INTO A  
27 WRITTEN AGREEMENT WITH THE AUTHORITY.

1 (I) "QUALIFIED HIGH-TECHNOLOGY BUSINESS" MEANS A BUSINESS  
2 THAT IS BOTH OF THE FOLLOWING:

3 (i) A BUSINESS WITH NOT LESS THAN 25% OF THE TOTAL OPERATING  
4 EXPENSES OF THE BUSINESS USED FOR RESEARCH AND DEVELOPMENT [IN THE  
TAX YEAR IN WHICH THE BUSINESS FILES AN APPLICATION UNDER THIS ACT]  
AS  
5 DETERMINED UNDER GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND  
6 VERIFIED BY THE AUTHORITY.

7 (ii) A BUSINESS WHOSE [PRIMARY BUSINESS ACTIVITY IS]  
8 HIGH-TECHNOLOGY ACTIVITY.

9 (J) ~~(g)~~ "Qualified new job" means a full-time job created  
10 by an authorized business at a facility that is in excess of the  
11 number of full-time jobs the authorized business maintained in  
12 this state prior to the expansion or location, as determined by  
13 the authority.

14 (K) "RETAINED JOBS" MEANS THE NUMBER OF FULL-TIME JOBS AT A  
15 FACILITY OF AN AUTHORIZED BUSINESS MAINTAINED IN THIS STATE ON A  
16 SPECIFIC DATE AS THAT DATE AND NUMBER OF JOBS IS DETERMINED BY  
17 THE MICHIGAN ECONOMIC GROWTH AUTHORITY UNDER THE MICHIGAN ECO-  
18 NOMIC GROWTH AUTHORITY ACT, 1995 PA 24, MCL 207.801 TO 207.810.

19 (l) ~~(h)~~ "Written agreement" means a written agreement made  
20 pursuant to section 8.

21 Sec. 6. (1) The authority shall have powers necessary or  
22 convenient to carry out and effectuate the purpose of this act,  
23 including but not limited to the following:

24 (a) To authorize eligible businesses to receive tax credits  
25 to foster job creation in this state.

26 (b) To determine which businesses qualify for tax credits  
27 under this act.

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1 (c) To determine the amount and duration of tax credits  
2 authorized under this act.

3 (d) To ISSUE CERTIFICATES AND enter into written agreements  
4 specifying the conditions under which tax credits are authorized  
5 and the circumstances under which those tax credits may be  
6 reduced or terminated.

7 (e) To charge and collect reasonable administrative fees.

8 (f) To delegate to the chairperson of the authority, staff,  
9 or others the functions and powers it ~~deems~~ CONSIDERS necessary  
10 and appropriate to administer ~~this program~~ THE PROGRAMS UNDER  
11 THIS ACT.

12 (g) To promulgate rules pursuant to the administrative pro-  
13 cedures act of 1969, ~~Act No. 306 of the Public Acts of 1969,~~  
14 ~~being sections 24.201 to 24.328 of the Michigan Compiled Laws~~  
15 1969 PA 306, MCL 24.201 TO 24.328, necessary to carry out the  
16 purposes of this act.

17 (h) To assist an eligible business to obtain the benefits of  
18 a tax credit, incentive, or inducement program provided by this  
19 act or by law.

20 (I) TO DETERMINE THE ELIGIBILITY OF AND ISSUE CERTIFICATES  
21 TO CERTAIN QUALIFIED TAXPAYERS FOR CREDITS ALLOWED UNDER SECTION  
22 [38G(3)] OF THE SINGLE BUSINESS TAX ACT, 1975 PA 228, MCL 208.38G,  
AND  
23 TO DEVELOP THE APPLICATION PROCESS AND NECESSARY FORMS TO CLAIM  
24 THE CREDIT UNDER SECTION [38G(3)] OF THE SINGLE BUSINESS TAX ACT,  
1975  
25 PA 228, MCL 208.38G. THE MICHIGAN ECONOMIC GROWTH AUTHORITY ANNUALLY  
SHALL PREPARE AND SUBMIT TO THE HOUSE OF REPRESENTATIVES AND SENATE  
COMMITTEES RESPONSIBLE FOR TAX POLICY AND ECONOMIC DEVELOPMENT  
ISSUES A REPORT ON THE CREDITS UNDER SECTION 38G(3) OF THE SINGLE  
BUSINESS TAX ACT, 1975 PA 228, MCL 208.38G. THE REPORT SHALL  
INCLUDE, BUT IS NOT LIMITED TO, ALL OF THE FOLLOWING:

(i) A LISTING OF THE [PROJECTS] UNDER SECTION 38G(3) OF THE  
SINGLE BUSINESS TAX ACT, 1975 PA 228, MCL 208.38G, THAT WERE  
APPROVED IN THE PREVIOUS CALENDAR YEAR.

(ii) THE TOTAL AMOUNT OF [ELIGIBLE INVESTMENT APPROVED] UNDER  
SECTION 38G(3) OF THE SINGLE BUSINESS TAX ACT, 1975 PA 228, MCL  
208.38G, IN THE PREVIOUS CALENDAR YEAR.

26 (J) TO APPROVE THE CAPTURE OF SCHOOL OPERATING TAXES AND  
27 WORK PLANS AS PROVIDED IN SECTIONS 13 AND 15 OF THE BROWNFIELD

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1 REDEVELOPMENT FINANCING ACT, 1996 PA 381, MCL 125.2663 AND

2 125.2665.

(K) TO APPROVE RELOCATION OF PUBLIC BUILDINGS OR OPERATIONS FOR ECONOMIC DEVELOPMENT PURPOSES UNDER THE BROWNFIELD REDEVELOPMENT FINANCING ACT.

3 Sec. 8. (1) After receipt of an application, the authority

4 may enter into an agreement with an eligible business for a tax

5 credit under section 9 if the authority determines that all of

6 the following are met:

7 (a) ~~The~~ EXCEPT AS PROVIDED IN SUBSECTION (5), THE eligible

8 business creates ~~a~~ 1 OR MORE OF THE FOLLOWING WITHIN 12 MONTHS

9 OF THE EXPANSION OR LOCATION AS DETERMINED BY THE AUTHORITY:

10 (i) A minimum of 75 qualified new jobs at the facility if  
11 expanding in this state. ~~,~~

12 (ii) A MINIMUM OF 150 qualified new jobs at the facility if  
13 locating in this state. ~~, or~~

14 (iii) A MINIMUM OF 25 qualified new jobs at the facility if  
15 the facility is located in a neighborhood enterprise zone as  
16 determined under the neighborhood enterprise zone act, ~~Act~~  
17 No. 147 of the Public Acts of 1992, being sections 207.771 to  
18 207.787 of the Michigan Compiled Laws 1992 PA 147, MCL 207.771  
19 TO 207.787, IS LOCATED IN A RENAISSANCE ZONE UNDER THE MICHIGAN  
20 RENAISSANCE ZONE ACT, 1996 PA 376, MCL 125.2681 TO 125.2696, or  
21 is located in a federally designated empowerment zone, rural  
22 enterprise community, or enterprise community. ~~, within 12~~  
23 months of the expansion or location as determined by the  
24 authority.

25 (iv) A MINIMUM OF 5 QUALIFIED NEW JOBS AT THE FACILITY IF  
26 THE ELIGIBLE BUSINESS IS A QUALIFIED HIGH-TECHNOLOGY BUSINESS.

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1 (b) ~~The~~ EXCEPT AS PROVIDED IN SUBSECTION (5), THE eligible  
2 business agrees to maintain ~~a~~ 1 OR MORE OF THE FOLLOWING FOR  
3 EACH YEAR THAT A CREDIT IS AUTHORIZED UNDER THIS ACT:

4 (i) A minimum of 75 qualified new jobs at the facility if  
5 expanding in this state. ~~, a~~

6 (ii) A minimum of 150 qualified new jobs at the facility if  
7 locating in this state. ~~, or~~

8 (iii) A MINIMUM OF 25 qualified new jobs at the facility if  
9 the facility is located in a neighborhood enterprise zone as  
10 determined under the neighborhood enterprise zone act, ~~Act~~  
11 ~~No. 147 of the Public Acts of 1992, being sections 207.771 to~~  
12 ~~207.787 of the Michigan Compiled Laws 1992 PA 147, MCL 207.771~~  
13 ~~TO 207.787, IS LOCATED IN A RENAISSANCE ZONE UNDER THE MICHIGAN~~  
14 ~~RENAISSANCE ZONE ACT, 1996 PA 376, MCL 125.2681 TO 125.2696, or~~  
15 ~~is located in a federally designated empowerment zone, rural~~  
16 ~~enterprise community, or enterprise community. , for each year~~  
17 ~~that a credit is authorized under this act.~~

18 (iv) IF THE ELIGIBLE BUSINESS IS A QUALIFIED HIGH-TECHNOLOGY  
19 BUSINESS, ALL OF THE FOLLOWING APPLY:

20 (A) A MINIMUM OF 5 QUALIFIED NEW JOBS AT THE FACILITY.

21 (B) A MINIMUM OF 25 QUALIFIED NEW JOBS AT THE FACILITY  
22 WITHIN 5 YEARS AFTER THE DATE OF THE EXPANSION OR LOCATION AS  
23 DETERMINED BY THE AUTHORITY AND A MINIMUM OF 25 QUALIFIED NEW  
24 JOBS AT THE FACILITY EACH YEAR THEREAFTER FOR WHICH A CREDIT IS  
25 AUTHORIZED UNDER THIS ACT.

26 (c) ~~In~~ EXCEPT AS PROVIDED IN SUBSECTION (5), IN addition  
27 to the jobs specified in subdivision (b), the eligible business,



1 if already located within this state, agrees to maintain a number  
2 of full-time jobs equal to or greater than the number of  
3 full-time jobs it maintained in this state prior to the expan-  
4 sion, as determined by the authority.

5 (d) ~~The~~ EXCEPT AS OTHERWISE PROVIDED IN THIS SUBDIVISION,  
6 THE average wage paid for all RETAINED JOBS AND qualified new  
7 jobs is equal to or greater than 150% of the federal minimum  
8 wage. HOWEVER, IF THE ELIGIBLE BUSINESS IS A QUALIFIED  
9 HIGH-TECHNOLOGY BUSINESS, THEN THE AVERAGE WAGE PAID FOR ALL  
10 QUALIFIED NEW JOBS IS EQUAL TO OR GREATER THAN 400% OF THE FED-  
11 ERAL MINIMUM WAGE.

12 (e) ~~The~~ EXCEPT FOR A QUALIFIED HIGH-TECHNOLOGY BUSINESS,  
13 THE expansion, RETENTION, or location of the eligible business  
14 will not occur in this state without the tax credits offered  
15 under this act.

16 (f) The local governmental unit in which the eligible busi-  
17 ness will expand, ~~or~~ be located, OR MAINTAIN RETAINED JOBS, or  
18 a local economic development corporation or similar entity, will  
19 make a staff, financial, or economic commitment to the eligible  
20 business for the expansion, RETENTION, or location.

21 (g) The financial statements of the eligible business indi-  
22 cated that it is financially sound and that its plans for the  
23 expansion, RETENTION, or location are economically sound.

24 (h) The eligible business has not begun construction of the  
25 facility.

26 (i) The expansion, RETENTION, or location of the eligible  
27 business will benefit the people of this state by increasing

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1 opportunities for employment and by strengthening the economy of  
2 this state.

3 (j) The tax credits offered under this act are an incentive  
4 to expand, RETAIN, or locate the eligible business in Michigan  
5 and address the competitive disadvantages with sites outside this  
6 state.

7 (k) A cost/benefit analysis reveals that authorizing the  
8 eligible ~~company~~ BUSINESS to receive tax credits under this act  
9 will result in an overall positive fiscal impact to the state.

10 (l) If feasible, as determined by the authority, in locating  
11 the facility, the authorized business reuses or redevelops prop-  
12 erty that was previously used for an industrial or commercial  
13 purpose.

[ (M) IF THE ELIGIBLE BUSINESS IS A QUALIFIED HIGH-TECHNOLOGY  
BUSINESS. THE ELIGIBLE BUSINESS AGREES THAT 25% OF THE TOTAL  
OPERATING EXPENSES OF THE BUSINESS WILL BE MAINTAINED FOR RESEARCH  
AND DEVELOPMENT FOR THE FIRST 3 YEARS OF THE WRITTEN AGREEMENT. ]

14 ~~(m) That the expansion or location of the qualified busi-~~  
15 ~~ness will not have the effect of transferring employment from 1~~  
16 ~~or more local governmental units to the local governmental unit~~  
17 ~~in which the facility is to be located unless the legislative~~  
18 ~~body of each local governmental unit from which employment is to~~  
19 ~~be transferred consents by resolution to the transfer.~~

20 (2) If the authority determines that the requirements of  
21 subsection (1) OR (5) have been met, the authority shall deter-  
22 mine the amount and duration of tax credits to be authorized  
23 under section 9, and shall enter into a written agreement as pro-  
24 vided in this section. The duration of the tax credits shall not  
25 exceed 20 years. In determining the amount and duration of tax  
26 credits authorized, the authority shall consider the following  
27 factors:

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1 (a) The number of qualified new jobs to be created OR

2 RETAINED JOBS TO BE MAINTAINED.

3 (b) The average wage level of the qualified new jobs OR

4 RETAINED JOBS relative to the average wage paid by private enti-

5 ties in the county in which the facility is located.

6 (c) The total capital investment OR NEW CAPITAL INVESTMENT

7 the eligible business will make.

8 (d) The cost differential to the business between expanding,

9 ~~or~~ locating, OR RETAINING NEW JOBS in Michigan and a site out-

10 side of Michigan.

11 (e) The potential impact of the expansion, RETENTION, or

12 location on the economy of Michigan.

13 (f) The cost of the credit under section 9, the staff,

14 financial, or economic assistance provided by the local govern-

15 ment unit, or local economic development corporation or similar

16 entity, and the value of assistance otherwise provided by ~~the~~

17 THIS state.

18 (3) A written agreement between an eligible business and the

19 authority shall include, but need not be limited to, all of the

20 following:

21 (a) A description of the business expansion, RETENTION, or

22 location that is the subject of the agreement.

23 (b) Conditions upon which the authorized business designa-

24 tion is made.

25 (c) A statement by the eligible business that a violation of

26 the written agreement may result in the revocation of the

1 designation as an authorized business and the loss or reduction  
2 of future credits under section 9.

3 (d) A statement by the eligible business that a misrepresen-  
4 tation in the application may result in the revocation of the  
5 designation as an authorized business and the refund of credits  
6 received under section 9.

7 (e) A method for measuring full-time jobs ~~prior to~~ BEFORE  
8 and after an expansion, RETENTION, or location of an authorized  
9 business in this state.

10 (f) A written certification from the eligible business  
11 regarding all of the following:

12 (i) The eligible business will follow a competitive bid pro-  
13 cess for the construction, rehabilitation, development, or reno-  
14 vation of the facility, and that this process will be open to all  
15 Michigan residents and firms. The eligible business may not dis-  
16 criminate against any contractor on the basis of its affiliation  
17 or nonaffiliation with any collective bargaining organization.

18 (ii) The eligible business will make a good faith effort to  
19 employ, if qualified, Michigan residents at the facility.

20 (iii) The eligible business will make a good faith effort to  
21 employ or contract with Michigan residents and firms to con-  
22 struct, rehabilitate, develop, or renovate the facility.

23 (g) If the authority determines that it is necessary to pro-  
24 vide infrastructure assistance for the location or expansion of  
25 an eligible business within an international tradeport develop-  
26 ment zone under the international tradeport development authority  
27 act, ~~Act No. 325 of the Public Acts of 1994, being~~

1 ~~sections 125.2521 to 125.2546 of the Michigan Compiled Laws~~ 1994  
2 PA 325, MCL 125.2521 TO 125.2546, a statement that if the autho-  
3 rized business locates or expands within that international  
4 tradeport development zone, that all or a portion of the tax  
5 credit received each year by the authorized business, as deter-  
6 mined by the authority, shall be assigned by the authorized busi-  
7 ness to the international tradeport development authority for  
8 infrastructure improvements within the international tradeport  
9 development zone under ~~Act No. 325 of the Public Acts of 1994~~  
10 THE INTERNATIONAL TRADEPORT DEVELOPMENT AUTHORITY ACT, 1994  
11 PA 325, MCL 125.2521 TO 125.2546.

12 (4) Upon execution of a written agreement as provided in  
13 this section, an eligible business is an authorized business.

14 (5) AFTER RECEIPT OF AN APPLICATION, THE AUTHORITY MAY ENTER  
15 INTO A WRITTEN AGREEMENT WITH AN ELIGIBLE BUSINESS THAT MEETS  
16 EITHER OF THE FOLLOWING CRITERIA:

17 (A) IS LOCATED IN THIS STATE ON THE DATE OF THE APPLICATION,  
18 MAKES NEW CAPITAL INVESTMENT OF \$250,000,000.00 IN THIS STATE, AND  
19 MAINTAINS 500 RETAINED JOBS, AS DETERMINED BY THE AUTHORITY.

20 (B) RELOCATES PRODUCTION OF A PRODUCT TO THIS STATE AFTER  
21 THE DATE OF THE APPLICATION, MAKES CAPITAL INVESTMENT OF  
22 \$500,000,000.00 IN THIS STATE, AND MAINTAINS 500 RETAINED JOBS, AS  
23 DETERMINED BY THE AUTHORITY.

24 (6) ~~-(5)-~~ The authority shall not execute more than 25 new  
25 written agreements each year FOR ELIGIBLE BUSINESSES THAT ARE NOT  
26 QUALIFIED HIGH-TECHNOLOGY BUSINESSES. IF THE AUTHORITY EXECUTES  
27 LESS THAN 25 NEW WRITTEN AGREEMENTS IN A YEAR, THE AUTHORITY MAY

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1 CARRY FORWARD FOR 1 YEAR ONLY THE DIFFERENCE BETWEEN 25 AND THE  
2 NUMBER OF NEW AGREEMENTS EXECUTED IN THE IMMEDIATELY PRECEDING  
3 YEAR.

4 (7) THE AUTHORITY SHALL NOT EXECUTE MORE THAN 50 NEW WRITTEN  
5 AGREEMENTS EACH YEAR FOR ELIGIBLE BUSINESSES THAT ARE QUALIFIED  
6 HIGH-TECHNOLOGY BUSINESSES.

7 Sec. 9. (1) An authorized business is eligible for the  
8 credits provided in sections 37c, ~~and~~ 37d, AND [38G(19) TO (24)]  
of the  
9 single business tax act, ~~Act No. 228 of the Public Acts of 1975,~~  
10 ~~being sections 208.37c and 208.37d of the Michigan Compiled Laws~~  
11 1975 PA 228, MCL 208.37C, 208.37D, AND 208.38G.

12 (2) The authority shall issue a certificate each year to an  
13 authorized business that states the following:

14 (a) That the eligible business is an authorized business.

15 (b) The amount of the tax credit for the designated tax  
16 year.

17 (C) THE TAXPAYER'S FEDERAL EMPLOYER IDENTIFICATION NUMBER OR  
18 THE MICHIGAN TREASURY NUMBER ASSIGNED TO THE TAXPAYER.

19 Enacting section 1. This amendatory act does not take  
20 effect unless all of the following bills of the 90th Legislature  
21 are enacted into law:

22 (a) Senate Bill No. 269.

23 (b) House Bill No. 4400.

24 (c) House Bill No. 5444.