

SUBSTITUTE FOR
HOUSE BILL NO. 5484

A bill to amend 1992 PA 147, entitled
"Neighborhood enterprise zone act,"
by amending sections 5 and 12 (MCL 207.775 and 207.782), section
12 as amended by 2001 PA 217.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 5. Not more than 60 days after receipt by its clerk of
2 an application under section 4, the governing body of the local
3 governmental unit by resolution shall approve the application for
4 a neighborhood enterprise zone certificate **and approve the**
5 **duration of the neighborhood enterprise zone certificate as**
6 **provided in this act.** The clerk shall forward the application to
7 the commission.

8 Sec. 12. (1) Unless earlier revoked as provided in section
9 11, a neighborhood enterprise zone certificate shall remain in
10 effect ~~until~~ **for 6 to 12** years from the effective date of the

1 certificate **as determined by the local governmental unit.** If the
2 new facility or rehabilitated facility is sold or transferred to
3 another owner who otherwise complies with this act and, for a new
4 facility, uses the new facility as a principal residence, the
5 certificate shall remain in effect.

6 (2) If a rehabilitated facility was sold before December 29,
7 1994 and a certificate was in effect for that facility at the
8 time of the sale, and the new owner of the rehabilitated facility
9 otherwise complies with this act, the certificate shall be
10 reinstated and remain in effect for the remainder of the original
11 12-year period unless earlier revoked under section 11.