

HOUSE BILL No. 4194

February 12, 2015, Introduced by Reps. Courser and Gamrat and referred to the Committee on Commerce and Trade.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 15.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 15. (1) BEGINNING OCTOBER 1, 2015, NOTWITHSTANDING ANY
2 OTHER PROVISION OF THIS ACT, THE FUND SHALL NOT DELEGATE ANY DUTIES
3 TO, PROVIDE FUNDING FOR, OR OTHERWISE ASSIST THE MICHIGAN ECONOMIC
4 DEVELOPMENT CORPORATION.

5 (2) BEGINNING OCTOBER 1, 2015, NOTWITHSTANDING ANY OTHER
6 PROVISION OF THIS ACT, THE FUND SHALL NOT FINANCE OR OTHERWISE
7 SUPPORT A PROJECT OR AN ECONOMIC DEVELOPMENT PROJECT, OR PROVIDE A
8 LOAN, GRANT, OR OTHER ASSISTANCE TO ANY ENTITY, IF THAT PROJECT,
9 ECONOMIC DEVELOPMENT PROJECT, OR ENTITY RECEIVES ANY FUNDING FROM
10 THE MICHIGAN ECONOMIC DEVELOPMENT CORPORATION.