SENATE BILL NO. 1191

October 01, 2026, Introduced by Senator SINGH and referred to Committee on Economic and Community Development.

A bill to amend 1984 PA 270, entitled

"Michigan strategic fund act,"

by amending section 9 (MCL 125.2009), as amended by 2024 PA 117, and by adding chapter 8F.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

Sec. 9. (1) The fund shall transmit to each member of the legislature, the governor, the clerk of the house of representatives, the secretary of the senate, and the senate and house fiscal agencies annually a report of its activities. The report must be transmitted not later than April 10 of each year for

activities in the immediately preceding state fiscal year. The report must not include information exempt from disclosure under section 5. The report must include, but is not limited to, all of the following for each program operated under this act:

(a) A list of entities that received financial assistance.

(b) The type of project or product being financed.

(c) The amount and type of financial assistance.

(d) For each separate form of financial assistance, all of the following:

(*i*) The number of new jobs committed or projected when the financial assistance was applied for.

(*ii*) The number of retained jobs committed or projected when the financial assistance was applied for.

(*iii*) The actual number of new jobs created that are not temporary employees.

(*iv*) The actual number of retained jobs that are not temporary employees.

(*v*) The average annual salary of the new jobs created that are not temporary employees.

(*vi*) The average annual salary of the retained jobs that are not temporary employees.

(e) The duration of the financial assistance.

(f) The amount of financial support other than state resources.

(g) Money or other revenue or property returned to the fund, including any repayments through a clawback provision in the agreement.

(h) The status of all loans of the fund.

(i) A list of all entities that are in bankruptcy, of which

the fund has received actual notice, filed by a direct recipient of an active single incentive of not less than $500,000.00. In addition, the fund shall, within 120 days after the fund receives notice, provide a report of the notice of bankruptcy on its website and forward the report to each of the following:

(*i*) The senate majority leader and the senate minority leader.

(*ii*) The speaker of the house and the house minority leader.

(*iii*) The members of the ~~house commerce and tourism committee.~~**senate and house of representatives standing committees that have jurisdiction over matters relating to economic development.**

~~(*iv*) The members of the house appropriations subcommittee on general government.~~

~~(*v*) The members of the senate economic and small business development committee.~~

(*iv*) ~~(*vi*)~~ The members of the senate **and house of representatives** appropriations ~~subcommittee on general government.~~**subcommittees that have jurisdiction over the fund's budget.**

(j) A summary of the approximate administrative costs used to administer the programs and activities authorized under this act.

(k) Any other information as required by this section.

(2) The auditor general or a certified public accountant appointed by the auditor general annually shall conduct and remit to the legislature an audit of the fund and, in the conduct of the audit, shall have access to all records of the fund at any time, whether or not confidential. Each audit required by this section must include a determination of whether the fund is likely to be able to continue to meet its obligations, including a report on the status of outstanding loans and agreements made by the fund.

(3) The fund shall also transmit the audit described in subsection (2) to the chairperson and minority vice-chairperson of the senate ~~appropriations subcommittee on general government~~ and ~~the~~ house of representatives appropriations ~~subcommittee on general government.~~ **subcommittees that have jurisdiction over the fund's budget.** The fund shall make the report and audit available to the public on the fund's website.

(4) The report described in subsection (1) must also contain all of the following that are related to a 21st century investment made by the fund board under chapter 8A:

(a) The amount of qualified venture capital fund investments, qualified mezzanine fund investments, and qualified private equity fund investments under management in this state, including year-to-year growth.

(b) The value of loan enhancement program investments, qualified private equity fund investments, qualified mezzanine fund investments, and qualified venture capital investments in qualified businesses, including year-to-year growth.

(c) A statement of the amount of money in each loan reserve fund established under the small business capital access program required under chapter 8A.

(5) The report described in subsection (1) must also include, but is not limited to, all of the following for all actions under section 88r:

(a) The total actual amount of qualified investment attracted under section 88r as reported to the fund.

(b) The total actual number of new jobs created under section 88r as reported to the fund.

(c) The actual amount of the grant, loan, or other economic

assistance made under section 88r separately for each qualified business verified by the fund.

(d) For each qualified business, whether it is a new business, whether it is an expansion of an existing business, or whether it relocated from outside of this state.

(e) An evaluation of the aggregate return on investment that this state realizes on the actual qualified new jobs and actual qualified investment made by qualified businesses.

(6) The report described in subsection (1) must also include, but is not limited to, all of the following for all actions under chapter 8B:

(a) For tourism promotion efforts, all of the following:

(*i*) An itemized list, by market, of how much was spent, types of media purchased, and target of the tourism promotion campaign.

(*ii*) The return on investment analysis that utilizes existing baseline data and compares results with prior outcome evaluations funded by Travel Michigan.

(b) For business development efforts, all of the following:

(*i*) An itemized list, by market, of how much was spent, types of media purchased, and target of the business promotion campaign.

(*ii*) A performance analysis that compares the program or campaign objectives and outcome of the campaign or program.

(7) The report described in subsection (1) must also include, but is not limited to, all of the following for all actions under section 90d:

(a) The total actual amount of private investment attracted under section 90d as reported to the fund.

(b) The actual amount of the community revitalization incentives made under chapter 8C separately for each project.

(c) The total actual amount of square footage revitalized or added for each project approved under section 90d as reported to the fund. When reporting square footage, the person must report the square footage by category, including, but not limited to, commercial, residential, or retail.

(d) The aggregate increase in taxable value of all property subject to a written agreement under chapter 8C when established and recorded by the local units of government and as reported to the fund.

(e) The total actual number of residential units revitalized or added for each project approved under section 90d as reported to the fund.

(f) Each project that received a community revitalization incentive outside the fund program standards and guidelines and why the variance was given.

(8) Beginning on and after January 1, 2012, on a monthly basis the fund shall provide exact copies of all information regarding all actions under chapter 8C that is provided to board members of the fund for the purpose of monthly board meetings, subject to confidentiality under section 5, to each of the following and post that information on the fund's website:

(a) The chairperson and minority vice-chairperson of the ~~house commerce and tourism committee.~~**senate and house of representatives standing committees that have jurisdiction over matters relating to economic development.**

(b) The chairperson and minority vice-chairperson of the ~~house appropriations subcommittee on general government.~~**senate and house of representatives appropriations subcommittees that have jurisdiction over the fund's budget.**

~~(c) The chairperson and minority vice-chairperson of the senate economic and small business development committee.~~

~~(d) The chairperson and minority vice-chairperson of the senate appropriations subcommittee on general government.~~

(9) The report described in subsection (1) must also include a summary of the approximate administrative costs used to administer the programs and activities authorized in the following sections:

(a) Section 88b.

(b) Section 88h.

(c) Section 90b.

(10) The report described in subsection (1) must also include, but is not limited to, all of the following for all actions for business incubators approved by the fund after January 14, 2015:

(a) The number of new jobs created and projected new job growth by current clients of the business incubator.

(b) Amounts of other funds leveraged by current clients of the business incubator.

(c) Increases in revenue for current clients of the business incubator.

(11) The report described in subsection (1) must also include the actual repayments received by the fund for failure to comply with clawback provisions of the written agreement under all of the following:

(a) Section 78.

(b) Section 88d.

(c) Section 88k.

(d) Section 88q.

(e) Section 88r.

(f) Section 90b.

(12) Beginning on July 1, 2015, the fund shall post on the fund's website a list of each contract, agreement, or other written loan or grant documentation for financial assistance under sections 88r and 90b that the fund entered into or modified in the immediately preceding fiscal year.

(13) Beginning on July 1, 2015, the fund shall post and update periodically all of the following on its website for all loans made under sections 88r and 90b:

(a) A description of the project for which the loan was made.

(b) The total amount of the loan.

(c) Whether payments on the loan balance are current or delinquent.

(d) The interest rate of the loan.

(14) Beginning July 1, 2015, the report described in subsection (1) must also contain all of the following for each program that provides financial assistance under this act that requires a site visit:

(a) A copy of the site visit guidelines for that program.

(b) The number of site visits conducted under that program.

(c) The chief compliance officer shall review and evaluate compliance with the site visit guidelines.

(15) The fund shall post on its website and update periodically all of the information described in subsection (14).

(16) The report described in subsection (1) must also include, but is not limited to, all of the following for all written agreements related to the good jobs for Michigan program created under chapter 8D:

(a) The name of the authorized business.

(b) The number of certified new jobs required to be

maintained.

(c) The amount and duration of the withholding tax capture revenues.

(17) The report described in subsection (1) must also include the activities of the critical industry program described in section 88s.

(18) The report described in subsection (1) must also include the activities of the Michigan strategic site readiness program described in section 88t.

(19) The report described in subsection (1) must also include the activities of the fund under chapter 8F, including, but not limited to, all of the following information:

(a) The number of loans issued under the mass timber loan program.

(b) The amount of capital deployed under the mass timber loan program.

(c) The amount of private investment leveraged in connection with the mass timber loan program.

(d) The number of requests for technical assistance and the types of technical assistance requested.

(e) The number of jobs created as a result of the mass timber loan program and the mass timber technical assistance program.

(20) ~~(19)~~ The fund shall cooperate with the department of treasury and assist in preparing the report required under section 718 of the income tax act of 1967, 1967 PA 281, MCL 206.718.

(21) ~~(20)~~ As used in this section, "financial assistance" means grants, loans, other economic assistance, and any other incentives or assistance under this act.

CHAPTER 8F

Sec. 90t. (1) The legislature finds all of the following:

(a) Mass timber is rapidly emerging as an efficient, high-quality, low-carbon, modern building technology that relies on renewable, regionally sourced materials.

(b) Mass timber products enable large-scale commercial, institutional, industrial, and multifamily buildings to be constructed primarily from engineered wood.

(c) This state has significant advantages for mass timber adoption, including all of the following:

(*i*) Large, sustainably managed forest resources.

(*ii*) A strong forest products industry.

(*iii*) A growing interest in sustainable construction and carbon reduction.

(*iv*) A strategic location that allows this state to become a mass timber manufacturing hub in the Midwest.

(d) Although there is significant growing interest and uptake, adoption of mass timber in this state remains limited because of several barriers, including all of the following:

(*i*) Higher upfront costs compared to conventional materials.

(*ii*) Limited familiarity with mass timber financing among lenders.

(*iii*) Lack of mass timber production in the region.

(*iv*) Developer risk and lack of familiarity during early market adoption.

(e) A revolving loan fund could reduce financial barriers and accelerate market transformation, which would benefit this state by doing the following:

(*i*) Increasing the number of mass timber buildings in this state.

(*ii*) Supporting Michigan forest products economies, including in rural communities.

(*iii*) Creating new markets for Michigan-grown timber and value-added wood manufacturing.

(*iv*) Reducing carbon emissions.

(*v*) Stimulating job creation in forestry, manufacturing, fabrication, construction, engineering, and architecture.

(f) The activities authorized under this chapter to provide financing for, and promote the use of, mass timber are a public purpose and of paramount concern in the interest of the health, safety, and general welfare of the citizens of this state.

(2) It is the intent of the legislature that the economic benefits and creation of jobs resulting from this chapter accrue substantially within this state.

Sec. 90u. As used in this chapter:

(a) "Eligible applicant" means any of the following:

(*i*) A real estate developer or project owner.

(*ii*) A nonprofit housing organization.

(*iii*) A tribal government.

(*iv*) An institution of higher education.

(*v*) A municipality.

(*vi*) A construction firm.

(*vii*) A company manufacturing or fabricating, or seeking to manufacture or fabricate, mass timber.

(b) "Institution of higher education" means that term as defined in section 88a.

(c) "Loan program" means the mass timber loan program created under section 90v.

(d) "Mass timber" means a type of building component or system

of engineered wood building construction materials comprising layers of dimensional lumber or veneers, laminated together using adhesives or mechanical methods, including all of the following:

(*i*) Cross-laminated timber.

(*ii*) Nail-laminated timber.

(*iii*) Glue-laminated timber.

(*iv*) Dowel-laminated timber.

(*v*) Structural composite lumber.

(*vi*) Wood-concrete composites.

(*vii*) Mass plywood and mass veneer panels.

(e) "Mass timber advisory board" or "advisory board" means the mass timber advisory board created by section 90y.

(f) "Mass timber building" means a building or structure with 1 or more of its main structural systems, such as the floors, walls, or roof, utilizing mass timber products. For purposes of this subdivision, a structural system does not utilize mass timber products unless not less than 80% of the portion of that structural system above the finished grade includes mass timber components. For purposes of determining whether the 80% requirement is met, that portion of the structural system below the finished grade is not included.

(g) "Mass timber construction project" means a project to construct, restore, alter, renovate, expand, or improve a building or structure that incorporates mass timber in such a manner that the resulting building or structure qualifies as a mass timber building under subdivision (f).

(h) "Mass timber revolving loan fund" means the Michigan mass timber revolving loan fund created in section 90x.

(i) "Municipality" means that term as defined in section 5 of

the local community stabilization authority act, 2014 PA 86, MCL 123.1345.

(j) "Technical assistance program" means the mass timber technical assistance program created under section 90w.

Sec. 90v. (1) The fund shall create the mass timber loan program to provide loans to eligible applicants to support mass timber production and the use of mass timber for construction in this state as described in this section. The fund shall use money transferred from the mass timber revolving loan fund or money appropriated to the loan program to make the loans. The loan program shall be operated and administered by the authorized officers, employees, and agents of the fund, including the MEDC and its employees. The mass timber advisory board shall advise and assist the fund with respect to the loan program.

(2) The loan program must offer the following types of loans:

(a) Pre-development loans for early-stage work for a mass timber construction project, including, but not limited to, feasibility studies, structural engineering, architectural design, and cost analysis.

(b) Construction gap financing for construction activities for a mass timber construction project, including, but not limited to, procurement of mass timber components, structural systems, and specialized engineering.

(c) Manufacturing and supply chain loans to support mass timber manufacturing facilities, mass timber fabrication equipment, mass timber supply chain expansion, and wood processing facilities.

(3) The fund shall develop a detailed application, approval, and compliance process that is published and available on the website of the fund or the MEDC. The detailed application,

approval, and compliance process must, at a minimum, provide for all of the following:

(a) An eligible applicant may apply for a loan under the loan program.

(b) The eligible applicant must use the loan for the purposes described in subsection (2).

(c) The principal amount of a loan for a mass timber construction project under subsection (2)(a) or (b) must not exceed the lesser of 15% of the total hard construction costs of the mass timber construction project or $15,000,000.00. The total hard construction costs must be documented by the eligible applicant and verified by the fund. As used in this subdivision, "hard construction costs" means the direct costs of labor, materials, equipment, and site work necessary to construct, restore, alter, renovate, or improve the building or structure, and does not include soft costs such as architectural and engineering fees, legal fees, financing costs, permit fees, developer fees, or land acquisition costs.

(d) If the loan is for a mass timber construction project, the eligible applicant must submit a development plan that includes all of the following information:

(*i*) A legal description of the property to which the plan applies.

(*ii*) The designation of boundaries of the property to which the plan applies in relation to highways, streets, or otherwise.

(*iii*) The location and extent of existing streets and other public facilities in the vicinity of the property to which the plan applies.

(*iv*) The location, character, and extent of the categories of

public and private land uses then existing and proposed for the property to which the plan applies, including residential, recreational, commercial, industrial, educational, and other uses.

(*v*) A description of the proposed construction, restoration, alteration, renovation, or improvement of a building or structure, including the proposed use of mass timber.

(*vi*) A statement of the stages of development planned and the estimated time of completion of each stage.

(*vii*) An estimate of the cost of the development, a statement of the proposed method of financing the development, and the ability of the applicant to arrange the financing required in addition to the loan under the loan program.

(*viii*) Designation of the person or persons to whom all or a portion of the development is to be leased, sold, or conveyed in any manner and for whose benefit the project is being undertaken if that information is available to the applicant.

(*ix*) If the information described in subparagraph (*viii*) is not available to the applicant, the procedures for bidding for the leasing, purchasing, or conveying in any manner of all or a portion of the development on its completion.

(e) The eligible applicant must pay interest on the loan at a rate determined by the fund, which must not exceed the adjusted prime rate minus 1 percentage point and must not be less than the adjusted prime rate minus 3 percentage points. As used in this subdivision, "adjusted prime rate" means that term as defined in and determined under section 23 of 1941 PA 122, MCL 205.23.

(f) Except as otherwise provided in subdivision (g), the term of the loan must not be less than 3 years or more than 15 years.

(g) On request of the applicant, the fund shall provide a

grace period of not more than 24 months for repayment of the loan.

(4) Before approving an application under this section, the fund shall consider and document, at a minimum, all of the following criteria:

(a) For a loan for a mass timber construction project, all of the following:

(*i*) Whether the project is a mass timber building.

(*ii*) Whether the project will result in significant carbon reduction.

(*iii*) Whether the project will source wood from sustainably managed forests.

(*iv*) Whether the project will support the development of mass timber manufacturing, fabrication, or forestry capacity in this state, including through any of the following:

(A) Direct use of mass timber products manufactured or fabricated in this state, where commercially available at the scale, specifications, and timeline required by the project.

(B) Use of timber, lumber, or other wood products sourced from this state.

(C) Partnerships, supply agreements, training programs, or other commitments that contribute to the future development of mass timber manufacturing, fabrication, or supply chain capacity in this state.

(D) Documented efforts by the eligible applicant to identify and engage Michigan-based suppliers, fabricators, or manufacturers, even where in-state sourcing is not feasible for the project.

(b) For a manufacturing and supply chain loan described in subsection (2)(c), all of the following, as applicable:

(*i*) Whether the applicant will fill a needed gap in mass timber

manufacturing or the mass timber supply chain in this state or otherwise advance the mass timber industry in this state.

(*ii*) Whether the applicant will significantly contribute to carbon reduction.

(*iii*) Whether the applicant will use wood sourced from sustainably managed forests.

(*iv*) Whether the applicant will, to the extent commercially feasible, source wood and other materials and components from within this state, and the applicant's plan for increasing in-state sourcing over time.

(5) In addition to the criteria under subsection (4), the fund may give preference to applicants or projects that will do 1 or more of the following, as considered and documented by the fund:

(a) Provide affordable housing.

(b) Revitalize a downtown site or brownfield site. As used in this subdivision:

(*i*) "Brownfield site" means property included in a brownfield plan under the brownfield redevelopment financing act, 1996 PA 381, MCL 125.2651 to 125.2670.

(*ii*) "Downtown site" means property located in either of the following:

(A) A downtown area as that term is defined in section 58 of the state housing development authority act of 1966, 1966 PA 346, MCL 125.1458.

(B) A downtown district as that term is defined in section 201 of the recodified tax increment financing act, 2018 PA 57, MCL 125.4201.

(c) Support rural economic development.

(6) If the fund determines, after the considerations under

subsections (4) and (5), to provide a loan to an eligible applicant under the loan program, the fund shall enter into a written agreement with the eligible applicant that includes in a clear and concise manner all of the terms and conditions related to the loan, as determined and documented by the fund board, including, but not limited to, all of the following:

(a) The total amount of the loan.

(b) Subject to subsection (3)(e), the interest rate for the loan.

(c) Subject to subsection (3)(f), the term of the loan.

(d) Specific dates and benchmarks for the eligible applicant to receive the loan, including conditions for the disbursement of money in installments.

(e) The purposes for which the loan proceeds may be used.

(f) A provision that all money that is subject to clawback or required to be repaid under a specific repayment provision must be paid not later than 90 days after notification by the fund. Any amounts not paid within that 90-day period are subject to a penalty of 1% per month, prorated on a daily basis.

(g) A provision that this state has a security interest as defined in section 1201 of the uniform commercial code, 1962 PA 174, MCL 440.1201, to the extent of the loan provided under the loan program. This subdivision does not apply if it conflicts with any contractual obligation of the eligible applicant or any federal or state bankruptcy or insolvency laws.

(h) An audit provision that requires the fund to verify that the established benchmarks and other requirements have been met.

(7) The fund shall post on its website or the website of the MEDC, not less than every 3 months, the name of each eligible

applicant that received a loan under the loan program in that period, a description of the purpose of the loan, and the amount of the loan.

(8) Payments of principal, interest, or penalties on loans under the loan program must be deposited in the mass timber revolving loan fund.

(9) The fund board shall not disburse money from the loan program for a loan to an eligible applicant if that eligible applicant has not fully repaid all money subject to clawback or required to be repaid under a specific repayment provision as provided in any written agreement under this act or if that eligible applicant is in default on any grant, loan, or other economic assistance made or guaranteed by this state. All money paid to the fund pursuant to a clawback or specific repayment provision for a loan under the loan program must be deposited in the mass timber revolving loan fund. Any money allocated to the loan program that remains unexpended, unallocated, or unobligated at the end of the fiscal year reverts back to the mass timber revolving loan fund.

Sec. 90w. (1) The fund shall create the mass timber technical assistance program to provide technical assistance to eligible applicants that are unfamiliar with mass timber as described in this section. The fund shall use money transferred from the mass timber revolving loan fund or money appropriated to the technical assistance program to provide technical assistance. The technical assistance program shall be administered by the authorized officers, employees, and agents of the fund, including the MEDC and its employees. The mass timber advisory board shall advise and assist the fund with respect to the technical assistance program.

(2) Technical assistance provided under the technical assistance program may include, but is not limited to, all of the following:

(a) Mass timber feasibility assessments.

(b) Structural design guidance.

(c) Supply chain connections.

(d) Carbon accounting tools.

(e) Construction training.

(3) The fund may provide technical assistance in partnership with institutions of higher education, industry associations, architecture and engineering firms, and state forestry agencies.

Sec. 90x. (1) The Michigan mass timber revolving loan fund is created in the state treasury.

(2) The state treasurer shall deposit money and other assets received under section 90v or from any other source in the mass timber revolving loan fund. The state treasurer shall direct the investment of money in the fund and credit interest and earnings from the investments to the mass timber revolving loan fund.

(3) Money in the mass timber revolving loan fund at the close of the fiscal year remains in the mass timber revolving loan fund and does not lapse to the general fund.

(4) The fund is the administrator of the mass timber revolving loan fund for audits of the mass timber revolving loan fund.

(5) The fund shall expend money from the mass timber revolving loan fund, on appropriation, only for 1 or more of the following purposes:

(a) Administering the loan program.

(b) Providing loans to eligible applicants under the loan program.

(c) Administering and operating the technical assistance program.

Sec. 90y. (1) The mass timber advisory board is created in the fund.

(2) The advisory board must consist of the following members:

(a) The president of the fund or the president's designee.

(b) The director of the department of natural resources or the director's designee.

(c) The following 9 members appointed by the governor:

(*i*) One member with expertise, knowledge, skill, or experience in forestry.

(*ii*) One member with expertise, knowledge, skill, or experience in finance.

(*iii*) One member with expertise, knowledge, skill, or experience in construction.

(*iv*) One member with expertise, knowledge, skill, or experience in sustainability.

(*v*) One member with expertise, knowledge, skill, or experience in manufacturing.

(*vi*) One member with expertise, knowledge, skill, or experience in supply chains.

(*vii*) Three members with expertise, knowledge, skill, or experience in mass timber.

(3) The governor shall appoint the first members of the board within 90 days after the effective date of the amendatory act that added this section.

(4) Of the first members appointed under subsection (2)(c), the governor shall appoint 3 of the first members to 1-year terms, 3 of the first members to 2-year terms, and 3 of the first members

to 3-year terms. After the first appointments, the term of a member of the advisory board is 4 years or until a successor is appointed under subsection (2), whichever is later.

(5) If a vacancy occurs on the advisory board, the governor shall appoint an individual to fill the vacancy for the balance of the term.

(6) The governor may remove a member of the advisory board for incompetence, dereliction of duty, malfeasance, misfeasance, or nonfeasance in office, or any other good cause.

(7) The president of the fund or the president's designee shall call the first meeting of the advisory board. At the first meeting, the advisory board shall elect a member as a chairperson and may elect other officers that it considers necessary or appropriate. The advisory board shall meet at least quarterly, or more frequently at the call of the chairperson or at the request of 5 or more members.

(8) A majority of the members of the advisory board constitutes a quorum for transacting business. A vote in favor by a majority of the members of the advisory board serving is required for any action of the advisory board.

(9) The advisory board shall conduct its business in compliance with the open meetings act, 1976 PA 267, MCL 15.261 to 15.275.

(10) A writing that is prepared, owned, used, possessed, or retained by the advisory board in performing an official function is subject to the freedom of information act, 1976 PA 442, MCL 15.231 to 15.246.

(11) A member of the advisory board is not entitled to compensation for service on the advisory board, but the advisory

board may reimburse a member for actual and necessary expenses incurred in serving.

(12) The advisory board shall do all of the following:

(a) Advise and assist the fund with respect to the loan program.

(b) Advise and assist the fund with respect to the technical assistance program.

(13) The advisory board may do any of the following:

(a) Assist the fund in promoting, encouraging, and facilitating the mass timber industry in this state.

(b) Develop strategies and methods to do 1 or more of the following:

(*i*) Attract mass timber manufacturers and related supply chain businesses to this state.

(*ii*) Encourage the expansion of mass timber manufacturers and related supply chain businesses located in this state.

(*iii*) Expand the use of mass timber for construction in this state.

(*iv*) Otherwise develop the mass timber industry in this state.

(c) Recommended tasks, activities, projects, and initiatives that would support the objectives of this chapter.

(d) Provide other assistance or advice relating to the duties of the fund under this chapter as requested by the fund.