

TECHNOLOGY PARK DEVELOPMENT ACT (EXCERPT)
Act 385 of 1984

207.710 State equalized valuation; finding; statement; requirements for approval of application.

Sec. 10.

(1) If the state equalized valuation of the property proposed to be exempt pursuant to an application under consideration, considered together with the aggregate state equalized valuation of property exempt under certificates previously granted and currently in force under this act or under Act No. 198 of the Public Acts of 1974, being sections 207.551 to 207.571 of the Michigan Compiled Laws, or the commercial redevelopment act, Act No. 255 of the Public Acts of 1978, being sections 207.651 to 207.668 of the Michigan Compiled Laws, exceeds 5% of the state equalized valuation of the local governmental unit, the legislative body of the local governmental unit shall make a separate finding and shall state in its resolution approving the application that exceeding that amount shall not have the effect of substantially impeding the operation of the local governmental unit or impairing the financial soundness of any affected taxing unit.

(2) The legislative body of the local governmental unit shall not approve an application unless all of the following requirements are met:

(a) If an application relates to real property, including real property assessable as personal property under section 14(6) of the general property tax act, Act No. 206 of the Public Acts of 1893, being section 211.14 of the Michigan Compiled Laws, the construction of any part of a facility has not commenced before the submission of the application and, if an application relates to personal property, the acquisition of any of the personal property by the applicant has not occurred before submission of the application. This subsection does not prevent an applicant from entering into a contract or purchase order if the contract or purchase order is cancelable by the applicant if the application is not approved.

(b) The application relates to a facility as defined in this act which shall be located within a qualified district established by a local governmental unit eligible under this act to establish that district.

(c) Completion of the facility is calculated to and will, at the time of the issuance of the certificate, have the reasonable likelihood to increase economic activity, create employment, retain employment, or prevent the loss of employment in the local governmental unit in which the facility is located.

(d) Completion of the facility will not cause the transfer of employment of more than 20 full-time persons from 1 or more local governmental units or, if completion of the facility will cause the transfer of employment of more than 20 full-time persons from 1 or more local governmental units, the applicant has provided notification to the department and to each local governmental unit from which such employment is to be transferred and the notified local governmental unit has not objected by resolution within 30 days after receipt of notification of the transfer of employment. If a notified local governmental unit objects within 30 days after receipt of the notification, the application shall not be approved until the objection is waived by the objecting local governmental unit. If the local governmental unit objects, a copy of the resolution of objection showing reasons for the objection shall be filed within 20 days after adoption with the department.

(e) Completion of the facility will not cause transfer of employment from 1 or more local governmental units of this state with a population of 800,000 or more persons to the local governmental unit in which the facility is to be located or, if completion of the facility will cause such a transfer of employment, the legislative body of each local governmental unit from which employment is to be transferred consents by resolution to the issue of the certificate. If a local governmental unit from which employment is to be transferred does not give its consent, a copy of the resolution of denial showing reasons for the denial shall be filed with the department within 20 days after adoption.

History: 1984, Act 385, Imd. Eff. Dec. 28, 1984 ;-- Am. 1990, Act 151, Imd. Eff. June 27, 1990