

MICHIGAN RENAISSANCE ZONE ACT (EXCERPT)
Act 376 of 1996

125.2687 Renaissance zone; designation; criteria; resolution; report of transaction with or gift to official or employee of local governmental unit.

Sec. 7.

- (1) The board shall consider the following criteria in designating a renaissance zone:
 - (a) Shall give priority to applications that include new business activity.
 - (b) Evidence of adverse economic and socioeconomic conditions within the proposed renaissance zone.
 - (c) The viability of the development plan.
 - (d) Whether the development plan is creative and innovative.
 - (e) Public and private commitment to and other resources available for the proposed renaissance zone.
 - (f) How renaissance zone designation would relate to a broader plan for the community as a whole.
 - (g) The level of demonstrated cooperation from surrounding communities.
 - (h) How the local regulatory burden will be eased for businesses operating in the proposed renaissance zone.
 - (i) Public and private commitment to improving abandoned real property.
 - (j) Any other information required by the board.
- (2) The board shall not designate an area as a renaissance zone unless each city, village, or township, within which the proposed renaissance zone is to be located, provides a resolution from its governing body that states if the renaissance zone designation is granted, persons and property within the renaissance zone are exempt from taxes levied by that city, village, or township as provided in this act.
- (3) Within a 12-month period immediately preceding and immediately following designation of a renaissance zone or submission of an application for consideration as a renaissance zone, an individual who is a resident of a renaissance zone or an area being considered for designation as a renaissance zone, a business that is located and conducts business activity within a renaissance zone or an area being considered for designation as a renaissance zone, or an officer of a business that is located and conducts business activity within a renaissance zone or an area being considered for designation as a renaissance zone shall report to the chief executive officer of the local governmental unit in which the renaissance zone is designated or the local governmental unit that has applied for renaissance zone designation any transaction with or gift to any official or employee of that local governmental unit. As used in this subsection, "gift" means that term as defined in section 4 of 1978 PA 472, MCL 4.414.

History: 1996, Act 376, Imd. Eff. July 17, 1996 ;-- Am. 2000, Act 259, Imd. Eff. June 29, 2000

Compiler's Notes: For transfer of Michigan strategic fund from department of management and budget to department of labor and economic growth, see E.R.O. No. 2003-1, compiled at MCL 445.2011.