

NEXT MICHIGAN DEVELOPMENT ACT (EXCERPT)
Act 275 of 2010

125.2955 Next Michigan development corporation; designation by board of Michigan strategic fund; limitation on number designated; development of application form and process; criteria; grant or denial of designation within certain time period; limitation.

Sec. 5.

(1) The board of the Michigan strategic fund, upon the filing of an application under section 4, may designate the applicant as a next Michigan development corporation. No more than 7 next Michigan development corporations may be designated in this state. The president of the Michigan strategic fund shall develop the form of application for designation as a next Michigan development corporation within 49 days of the effective date of this act provided that an application from an eligible act 7 entity or an eligible urban entity which otherwise meets the requirements of this act may be filed with the board of the Michigan strategic fund at any time after December 15, 2010, and any such application shall be considered by the board of the Michigan strategic fund under subsections (2) and (3). The Michigan strategic fund shall use its best efforts to develop the application process jointly with eligible act 7 entities and eligible urban entities.

(2) The board of the Michigan strategic fund shall apply the following criteria in determining to designate a next Michigan development corporation:

(a) The nominal level of unemployed workers within the county or counties which are parties to the interlocal agreement creating the applicant eligible act 7 entity, if the applicant is an eligible act 7 entity, or within the applicant eligible urban entity, if the applicant is an eligible urban entity, in each case as publicly reported by the state department of energy, labor, and economic growth as of the month preceding the filing of the application on an adjusted or unadjusted basis, whichever is greater.

(b) The number of local governmental unit parties to the applicant's interlocal agreement if the applicant is an eligible act 7 entity.

(c) Whether the application demonstrates evidence of significant job creation potential of a regional or state asset or combinations of enterprises, facilities, or obsolete facilities within the territory of the applicant, as documented by a comprehensive business plan and a third-party study or studies quantifying the job creation potential, and the degree of the job creation potential.

(d) Whether the application is supported by public and private commitment and the degree of the commitment.

(e) The extent to which the interlocal agreement or the eligible urban entity creates the possibility of streamlined permitting.

(3) The board of the Michigan strategic fund shall grant or deny designation to an applicant within 49 days of receipt of the application. If the board of the Michigan strategic fund does not grant or deny the designation within 49 days of receipt of the application, the application shall be considered approved. If the application is denied, the board shall provide the applicant with the specific reasons for the denial by reference to the criteria set forth in subsection (2). An applicant may amend the application to take into account the reasons for the denial and thereafter may resubmit the application to the board of the Michigan strategic fund.

(4) The board of the Michigan strategic fund shall not designate more than 2 next Michigan development corporations in a calendar year. However, the board of the Michigan strategic fund may designate 3 next Michigan development corporations in a calendar year if 1 or more of the next Michigan development corporations designated is located entirely north of 43° 49' in this state.

History: 2010, Act 275, Imd. Eff. Dec. 15, 2010 ;-- Am. 2013, Act 238, Imd. Eff. Dec. 26, 2013 ;-- Am. 2014, Act 447, Imd. Eff. Jan. 2, 2015