

MICHIGAN ECONOMIC GROWTH AUTHORITY ACT (EXCERPT)
Act 24 of 1995

207.810 Report to legislature.

Sec. 10.

(1) The authority shall report to both houses of the legislature yearly on October 1 on the activities of the authority. Beginning October 1, 2009, and each year thereafter, the authority shall also report to the chairperson of the senate appropriations committee, the chairperson of the senate finance committee, the chairperson of the house of representatives appropriations committee, the chairperson of the house of representatives tax policy committee, and the directors of the senate and house fiscal agencies. The authority shall also report to the chairperson or director upon written request from the chairperson or director. The report shall include, but is not limited to, all of the following:

- (a) The total amount of capital investment attracted under this act.
 - (b) The total number of qualified new jobs created under this act.
 - (c) The total number of new written agreements.
 - (d) Name and location of all authorized businesses and the names and addresses of all of the following:
 - (i) The directors and officers of the corporation if the authorized business is a corporation.
 - (ii) The partners of the partnership or limited liability partnership if the authorized business is a partnership or limited liability partnership.
 - (iii) The members of the limited liability company if the authorized business is a limited liability company.
 - (e) The amount and duration of the tax credit separately for each authorized business.
 - (f) The number of jobs required under the written agreement to be created or retained for each authorized business to be eligible for the tax credits under the written agreement including the maximum number of jobs which can be utilized to calculate the credit for each authorized business under the written agreement.
 - (g) The amount of any fee, donation, or other payment of any kind from the authorized business to the Michigan economic development corporation or a foundation or fund associated with the Michigan economic development corporation paid or made in the previous reporting year end or, if it is the first reporting year for the authorized business, for the immediately preceding 3 calendar years.
 - (h) The total number of written agreements and the total capital investment required or otherwise anticipated for the credit under written agreements entered into under section 8(5) or (9) and, of those written agreements, the number in which the board determined that it was in the public interest to waive 1 or more of the requirements of section 8(1).
 - (i) For each written agreement with each authorized business, the actual number of jobs created or retained for the most recent period that information is available and all previous years under the written agreement, the total capital investment at that facility for tax credits authorized under section 8(5) or (9) for that year and all previous years under the written agreement, and the total value of the tax credits received under that written agreement for that year and all previous years under the written agreement.
 - (j) A copy of each certificate issued under section 431, 431a, 431b, or 431c of the Michigan business tax act, 2007 PA 36, MCL 208.1431, 208.1431a, 208.1431b, and 208.1431c.
- (2) A review and comments concerning the report shall be included in the auditor general's postaudit of the authority.

History: 1995, Act 24, Imd. Eff. Apr. 18, 1995 ;-- Am. 2003, Act 248, Imd. Eff. Dec. 29, 2003 ;-- Am. 2006, Act 283, Imd. Eff. July 10, 2006 ;-- Am. 2009, Act 125, Imd. Eff. Oct. 27, 2009

Compiler's Notes: For transfer of powers and duties of Michigan economic growth authority to Michigan strategic fund board and abolishment of Michigan economic growth authority, see E.R.O. No. 2012-4, compiled at MCL 125.1994.

Popular Name: MEGA