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Senate Bill 840 (Substitute S-1 as reported by the Committee of the Whole)
Sponsor: Senator Tony Stamas
Committee: Economic Development, Small Business and Regulatory Reform

CONTENT

The bill would create a new act to establish the Office of Small Business Czar in the Michigan Economic Development Corporation (MEDC), and require the Small Business Czar to do all of the following:

- Devote his or her entire time to facilitating the creation and retention of small business jobs in the State.
- Implement the portions of the MEDC's strategic plan addressing small business creation and retention in the State.
- Coordinate all programs within the MEDC and across government to create and retain small business jobs in the State.
- Assist small business in the State.
- Work to create a business environment that encouraged and sustained entrepreneurship in the State.
- Work to empower entrepreneurs to take advantage of the opportunities offered by the market in the State.

The Small Business Czar would be appointed by the Governor with the advice and consent of the Senate. He or she would have to have experience in creating jobs in the private sector, and would report directly to the MEDC President.

Legislative Analyst: Julie Koval

FISCAL IMPACT

The bill does not include funding for the Office of the Small Business Czar, which would include salary, fringe benefits, and any overhead costs. Because this office would be created in the MEDC, the costs for the office could be covered with "off budget" Indian casino gaming revenue, which would result in no fiscal impact on the General Fund.

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Fiscal Analyst: Maria Tyszkiewicz