

SENATE BILL No. 765

October 8, 2003, Introduced by Senator BRATER and referred to the Committee on Natural Resources and Environmental Affairs.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
by amending section 4 (MCL 125.2004), as amended by 1987 PA 278.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 4. As used in this act:

2 (a) "Board" means the board of directors of the Michigan
3 strategic fund, except where the context clearly requires a
4 different definition.

5 (b) "Economic development project" means an endeavor related
6 to industrial, commercial, or agricultural enterprise. Economic
7 development project includes, but is not limited to, a theme or
8 recreation park; agricultural or forestry production, harvesting,
9 storage, or processing facilities or equipment; and the use of
10 equipment or facilities designed to produce energy from renewable
11 resources. Economic development project does not include that

1 portion of an endeavor devoted to the sale of goods at retail,
2 except that, as used in relation to the fund insuring a
3 transaction entered into by a depository institution, and as used
4 in relation to a loan by the fund to a minority owned business,
5 an economic development project may include that portion of an
6 endeavor devoted to the sale of goods at retail. Economic
7 development project does not include that portion of an endeavor
8 devoted to housing. **Economic development project does not**
9 **include a landfill regulated under part 115 of the natural**
10 **resources and environmental protection act, 1994 PA 451, MCL**
11 **324.11501 to 324.11550.**

12 (c) "Fund" means the Michigan strategic fund created under
13 section 5, except where the context clearly requires a different
14 definition.

15 (d) "Municipality" means a county, city, village, township,
16 port district, development organization, institution of higher
17 education, community or junior college, or subdivision or
18 instrumentality of any of the legal entities listed in this
19 subdivision.

20 (e) "Person" means an individual, sole proprietorship,
21 partnership, joint venture, profit or nonprofit corporation
22 including a public or private college or university, public
23 utility, local industrial development corporation, economic
24 development corporation, or other association of persons
25 organized for agricultural, commercial, or industrial purposes.

26 (f) "Project" means an economic development project and, in
27 addition, means the acquisition, construction, reconstruction,

1 conversion, or leasing of an industrial, commercial, retail,
2 agricultural, or forestry enterprise, or any part ~~thereof~~ **of an**
3 **industrial, commercial, retail, agricultural, or forestry**
4 **enterprise**, to carry out the purposes and objectives of this act
5 and of the fund, including, but not limited to, acquisition of
6 land or interest in land, buildings, structures, or other planned
7 or existing planned improvements to land including leasehold
8 improvements, machinery, equipment, or furnishings which include,
9 but are not limited to, the following: research parks; office
10 facilities; engineering facilities; research and development
11 laboratories; warehousing facilities; parts distribution
12 facilities; depots or storage facilities; port facilities;
13 railroad facilities, including trackage, right of way, and
14 appurtenances; airports; water and air pollution control
15 equipment or waste disposal facilities; theme or recreational
16 parks; equipment or facilities designed to produce energy from
17 renewable resources; farms, ranches, forests, and other
18 agricultural or forestry commodity producers; agricultural
19 harvesting, storage, transportation, or processing facilities or
20 equipment; grain elevators; shipping heads and livestock pens;
21 livestock; warehouses; wharves and dock facilities; water,
22 electricity, hydro electric, coal, petroleum, or natural gas
23 provision facilities; dams and irrigation facilities; sewage,
24 liquid, and solid waste collection ~~—, disposal or treatment —~~
25 and drainage services and facilities. **Project does not include a**
26 **landfill regulated under part 115 of the natural resources and**
27 **environmental protection act, 1994 PA 451, MCL 324.11501 to**

1 324.11550.

2 (g) "Private sector" means other than the fund, a state or
3 federal source, or an agency ~~thereof~~ **of a state or the federal**
4 **government.**