

Legislative Analysis



CENTER FOR RECYCLING DEVELOPMENT

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House Bill 4312

Sponsor: Rep. George Cushingberry, Jr.

Committee: Commerce

Complete to 1-28-08

A SUMMARY OF HOUSE BILL 4312 AS INTRODUCED 2-22-07

The bill would amend the Michigan Strategic Fund Act (MCL 125.2079) to require the Fund to establish and operate a Center for Recycling Development.

The Center, along with the Michigan Economic Development Corporation (MEDC) would provide loans, grants, and other incentives and support for recycling development.

The term "recycling development" would refer to any aid or enhancement to the recycling of products collected from residents or businesses that are reused as a raw material to make new products, including information on recyclable markets and future trends, increasing recycling volumes locally or statewide, development of new markets and partnerships, increased processing and manufacturing capacity for recyclables, and enhanced transportation systems.

BACKGROUND INFORMATION:

According to its website, the Michigan Strategic Fund, housed within the Department of Treasury, has broad authority to promote economic development and create jobs. The Strategic Fund board has five responsibilities:

- Approve the use of Private Activity Revenue Bonds.
- Authorize the submittal by local units of government of Community Development Block Grant applications.
- Recommend to the State Administrative Board, Agricultural Processing and Tool and Die Renaissance Zones designations.
- Approve MSF designated Renaissance Zones.
- Act as the fiduciary agent with respect to the 21st Century Jobs Fund investments.

FISCAL IMPACT:

The fiscal impact is indeterminate at this time.

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