



Senate Fiscal Agency
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**BILL ANALYSIS**

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Senate Bill 364 (Substitute S-4 as reported)

Sponsor: Senator Gilda Z. Jacobs

Committee: Economic Development and Regulatory Reform

CONTENT

The bill would amend the Corridor Improvement Authority Act to do all of the following:

- Require a municipality (city, village, or township) to adopt a resolution, rather than an ordinance, in order to establish a corridor improvement authority and approve an authority's development or tax increment finance (TIF) plan.
- Delete a requirement of local voter approval for a municipality to issue general obligation bonds to finance the development program of a TIF plan.
- Require that notice of a public hearing on a development plan be sent by certified mail to the governing body of each jurisdiction levying taxes that would be subject to capture.
- Delete a requirement that a municipal governing body consider the findings and recommendations of a development area citizens council when considering whether to approve a development plan or tax increment financing plan.
- Require that a development area be adjacent to, or within 500 feet of, a federally designated arterial or collector road.
- Revise the definition of "chief executive officer" to include the president of a village or the supervisor of a township, in addition to the mayor of a city.
- Revise the definition of "land use plan" to include a site plan under the Michigan Zoning Enabling Act.

MCL 125.2872 et al.

Legislative Analyst: Patrick Affholter

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Date Completed: 11-9-07

Fiscal Analyst: David Zin