

# HOUSE BILL No. 5768

February 19, 2008, Introduced by Reps. Young, Meadows, Sheltroun, Leland, Vagnozzi and Johnson and referred to the Committee on Intergovernmental, Urban and Regional Affairs.

A bill to amend 1945 PA 344, entitled

"An act to authorize counties, cities, villages and townships of this state to adopt plans to prevent blight and to adopt plans for the rehabilitation of blighted areas; to authorize assistance in carrying out such plans by the acquisition of real property, the improvement of such real property and the disposal of real property in such areas; to prescribe the methods of financing the exercise of these powers; and to declare the effect of this act,"

by amending section 3 (MCL 125.73), as amended by 2006 PA 677.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           Sec. 3. A municipality may bring about the rehabilitation of  
2 blighted areas and the prevention, reduction, or elimination of  
3 blight, blighting factors, or causes of blight, and for that  
4 purpose may do any of the following:

- 5           (a) Acquire real property by purchase, gift, or exchange.
- 6           (b) Acquire under this act blighted property by condemnation.

1           (c) Lease, sell, renovate, improve, or exchange blighted  
2 property or other real property acquired by other means in  
3 accordance with the state constitution of 1963 and this act.

4           (D) JOIN WITH A FINANCIAL INSTITUTION TO PROVIDE LOANS TO  
5 PRIVATE PROPERTY OWNERS FOR THE PURPOSE OF REHABILITATING BLIGHTED  
6 PROPERTY. AS USED IN THIS SUBDIVISION, "FINANCIAL INSTITUTION"  
7 MEANS A STATE OR NATIONALLY CHARTERED BANK OR A STATE OR FEDERALLY  
8 CHARTERED SAVINGS AND LOAN ASSOCIATION, SAVINGS BANK, OR CREDIT  
9 UNION WHOSE DEPOSITS ARE INSURED BY AN AGENCY OF THE UNITED STATES  
10 GOVERNMENT.