

SENATE BILL NO. 523

June 09, 2021, Introduced by Senators NESBITT, ANANICH, BARRETT, BRINKS, BAYER, LAUWERS, CHANG, BUMSTEAD and BULLOCK and referred to the Committee on Economic and Small Business Development.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 15.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 **Sec. 15. Beginning October 1, 2021, notwithstanding any other**
2 **provision of this act, the fund shall not finance or otherwise**
3 **support a project or an economic development project, or provide a**
4 **loan, grant, or other assistance to any entity, if that project,**
5 **economic development project, or entity receiving any funding from**
6 **the Michigan economic development corporation or the fund would be**

1 **a violation of the company-specific subsidy interstate compact act.**

2 Enacting section 1. This amendatory act does not take effect
3 unless Senate Bill No. 524 of the 101st Legislature is enacted into
4 law.