

STATE SENATOR • JIM BARCIA • 31ST DISTRICT

# Barcia Press Release

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## **SEN. BARCIA APPLAUDS PASSAGE OF DOWNTOWN DEVELOPMENT AUTHORITY EXPANSION**

LANSING - Sen. Jim Barcia (D-Bay City) is applauding the Senate's overwhelming support for final passage of SB 972, a bill he co-sponsored as part of a bipartisan effort to revitalize Michigan's downtowns. This legislation would allow Downtown Development Authority (DDA) boards to create, operate and fund loan programs for building improvements in downtown districts.

"Michigan's downtowns are a key part of our economic recovery," said Sen. Barcia. "Downtown revitalization not only attracts tomorrow's talented workforce, but the projects themselves create much-needed jobs today."

The loans would be used to make buildings more marketable for sale or lease. The DDA board could then make loans to businesses with interest at or below market rates, as determined by the board. This fiscally responsible bill would have no impact on state revenue or expenditures.

Senate Bill 970, co-sponsored by Sen. Barcia, also passed with strong bipartisan support as part of the DDA package. The legislation allows DDA boards to create, operate and fund retail business incubators, giving preference to tenants who would provide goods or services that were previously unavailable or underserved in the downtown area.

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*Sen. Barcia represents Senate District 31 that includes Arenac, Bay, Huron, Sanilac, and Tuscola counties. He is a member of the Senate Appropriations Committee where he serves as Minority Vice Chair of the State Police & Military Affairs and Higher Education subcommittee as well as on the Department of Community Health and the Department of Human Services subcommittees.*