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Basham Press Release

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Michigan Legislature Passes Basham Legislation to Provide Incentives for Industrial Development

Bill moves to Governor Granholm's desk for her signature into law

LANSING, Mich.— The Michigan Legislature passed Senate Bill 218 today. Sponsored by Senator Ray Basham (D-Taylor), the bill will expand the eligibility requirements to obtain an industrial facilities exemption certificate, encouraging economic development and plant rehabilitation in industrial areas.

“As our economy struggles, especially in the industrial and manufacturing sectors, we should be doing everything in our power to incentivize and ease development,” said Basham. “Doing what we can to stimulate rehabilitation and rejuvenation of existing sites reduces sprawl and waste of space, and helps generate economic development in existing corridors of activity.”

SB 218 will amend the Plant Rehabilitation and Industrial Development Act under which property tax abatements can be granted by local units of government to new and speculative buildings and to replacement facilities. The bill would create a general exception that would allow a facility located in an industrial development district to qualify for a property tax abatement even if procedural error is made, as long as the facility met all other criteria of the act and had received written approval from the chairman of the Michigan Economic Growth Authority.

With final passage by both legislative bodies today, the bill now heads to Governor Granholm for her signature to become law.

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