MEMORANDUM

DATE: March 1, 2013

TO: Senator Mike Kowall, Chair
    Senate Economic Development Committee
    Representative Frank Foster, Chair
    House Commerce Committee

    Senator Jack Brandenburg, Chair
    Senate Finance Committee
    Representative Jeff Farrington, Chair
    House Tax Policy Committee

FROM: Michael A. Finney
    President and CEO

SUBJECT: Brownfield Redevelopment Credits – 2012 Annual Report

As required under Section 437 of Public Act 36 of 2007, the Michigan Business Tax Act, the Michigan Economic Growth Authority “shall prepare and submit to the House of Representatives and Senate committees responsible for tax policy and economic development issues, a report on the credits under subsection (2), (3), and (4).”

The Brownfield Redevelopment Tax Credit program sunset on December 31, 2011, and there were no new projects approved in calendar year 2012. The only activity in 2012 included amendments to existing projects that were approved before January 1, 2012.

If you have any questions regarding this report, please contact James McBryde in our Office of Governmental Affairs at 517.335.1847.

cc: Members, Senate Economic Development Committee
    Members, Senate Finance Committee
    Members, House Commerce Committee
    Members, House Tax Policy Committee