

DEPARTMENT OF MANAGEMENT AND BUDGET

**REPORT ON THE
SITE PREPARATION
ECONOMIC DEVELOPMENT FUND**

Prepared for the Legislature
As required by Section 256 of Public Act 41 of 2007

December 21, 2007

Public Act 41 of 2007 Section 256 outlines the terms under which the State's site preparation economic development fund (SPEDF) was created and provides for this reporting requirement.

Section 256 authorized a cash advance of not more than \$25 million for site preparation expenditures on eligible economic development sites. During FY2007 there were no sites eligible for funding.