

DEPARTMENT OF MANAGEMENT AND BUDGET

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

Prepared for the Legislature  
As required by Section 1002 of Public Act 278 of 2008

December 23, 2008

Public Act 278 of 2008 Section 1002 outlines the terms under which the State's site preparation economic development fund (SPEDF) was created and provides for this reporting requirement.

Section 1002 authorized a cash advance of not more than \$25 million for site preparation expenditures on eligible economic development sites. During FY2008 there were no sites eligible for funding.