

DEPARTMENT OF TECHNOLOGY, MANAGEMENT AND BUDGET

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

Prepared for the Legislature
As required by Section 768 of Public Act 128 of 2009

December 22, 2010

Public Act 128 of 2009 Section 768 outlines the terms under which the State's site preparation economic development fund (SPEDF) was created and provides for this reporting requirement.

Section 768 authorized a cash advance of not more than \$25 million for site preparation expenditures on eligible economic development sites. During FY2010 there were no sites eligible for funding.