

DEPARTMENT OF TECHNOLOGY, MANAGEMENT AND BUDGET

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

Prepared for the Legislature
As required by Section 865 of Public Act 166 of 2022

December 29, 2022

Public Act 166 of 2022 Section 865 outlines the terms under which the State's site preparation economic development fund (SPEDF) was created and provides for this reporting requirement.

Section 865 authorized a cash advance of not more than \$25 million for site preparation expenditures on eligible economic development sites. During FY2022 there were no sites eligible for funding.