

# FINAL LEGISLATIVE TRANSFER PACKAGE



Mary Ann Cleary, Director  
Viola Bay Wild, Transfer Coordinator  
Compiled by Tumai Burris, Budget Assistant

## Summary Sheet

SBO LETTER: 2024-7  
May 21, 2024

Department	Analyst	Page	Total Transfer
Labor and Economic Opportunity	Marcus Coffin	1	\$250,000,000
<b>Total</b>			<b>\$250,000,000</b>

**2024-7 Legislative Transfer**

Budget	Year-to-Date Total Approps	Contingency Authorization Transfers (Increases Budget)						% Budget Increased
		IDG	Federal	Local	Private	Restricted	GF/GP	
Labor and Economic Opportunity	2,893,044,800					250,000,000	250,000,000	8.64%
<b>TOTAL*</b>	\$81,947,620,800	\$0	\$0	\$0	\$0	\$250,000,000	\$0 \$250,000,000	0.31%

\*Includes budget areas not affected by transfers

## LEGISLATIVE TRANSFER

BUDGET AREA: **LABOR AND ECONOMIC OPPORTUNITY**  
 FISCAL YEAR: **2023-24**  
 TRANSFER AMOUNT: **\$250,000,000**

S.B.O. LETTER: **5/21/24**  
 S.B.O. REQUEST: **2024-7**  
 ANALYST: **Marcus Coffin**

TRANSFER ITEMS	Y-T-D AUTH.	Y-T-D EXPEND. & ENCUMB. AS OF 6/10/24	BALANCE AVAILABLE AS OF 6/10/24	GOV'S REC. 5/21/24	HOUSE ACTION 6/20/24	SENATE ACTION 6/26/24
<b>FROM: PUBLIC ACT 119 OF 2023, ARTICLE 9, SEC. 301(2)</b>						
Contingency authorization	510,000,000	NA	NA	(250,000,000)	(250,000,000)	(250,000,000)
Funding source:						
Total state restricted revenues	510,000,000	NA	NA	(250,000,000)	(250,000,000)	(250,000,000)
<b>TO: SEC. 109. STRATEGIC OUTREACH AND ATTRACTION RESERVE</b>						
Michigan strategic site readiness program	100	0	100	250,000,000	250,000,000	250,000,000
Funding source:						
Strategic outreach and attraction reserve fund transfer to Michigan strategic fund	100	0	100	250,000,000	250,000,000	250,000,000

This transfer would provide \$250.0 million of state restricted contingency authorization to the Michigan Strategic Site Readiness Program (MSSRP) pursuant to Article 9, Sec. 301 of 2023 PA 119. Funds would be transferred into the MSSRP to support a grant to the Flint and Genesee Group Foundation, a local economic development corporation, for site readiness activities, including land acquisition and site and infrastructure development activities, at the Advanced Manufacturing District of Genesee County (AMD) site in Mundy Township.

The Michigan Strategic Fund Board approved the performance-based incentive for this project on May 21, 2024. This funding would be used to support land acquisition of all parcels within the AMD, to conduct due diligence on the parcels, and to perform demolition and initial site clearing work.

Revenue to support this transfer is available from the Strategic Outreach and Attraction Reserve Fund (SOAR). This transfer complies with statutory requirements for the use and expenditure of the SOAR Fund in its enacting legislation. Two separate SOAR transfers, \$97.0 million requested on February 27, 2024, and \$50.0 million requested on March 26, 2024, are pending before the legislature. In the event the three transfers are approved, there would be \$154.1 million remaining from current SOAR revenue deposits to support future transfers.