



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

NICK A. KHOURI
STATE TREASURER

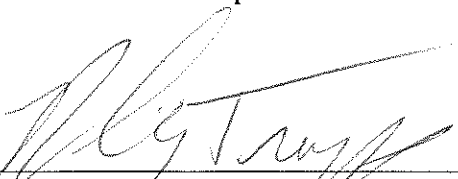
PROMISE ZONE DEVELOPMENT PLAN APPROVAL

The Michigan Department of Treasury, under its authority in PA 549 of 2008, as amended, designated Mason County as one of the fifteen eligible communities to file an application of intent to establish a promise zone. That designation gave Mason County authority to proceed in establishing a Promise Zone and to appoint an authority board.

Mason County has now established the Mason County Promise Zone Authority. The Mason County Promise Zone Authority has submitted the required zone development plan necessary to activate a zone and to secure the capture of one-half the growth of the State Education Tax. Under PA 549 of 2008, as amended, the Department of Treasury has the responsibility to review a promise zone development plan to ensure it meets the standards required by law. In reviewing materials submitted by the Mason County Promise Zone Authority, the Department of Treasury finds:

- As one of the first fifteen eligible entities to submit a resolution declaring the intent to establish a zone, Mason County had the proper approval from the Department to proceed with establishing the Mason County Promise Zone and appointing the Mason County Promise Zone Authority.
- The Mason County Promise Zone Authority has submitted a promise zone development plan with a promise of student financial support. The zone will provide funds for tuition and mandatory fees up to the cost of obtaining an associate degree or its equivalent at the prevailing West Shore Community College tuition rate.
- The plan includes an actuarial model of the costs associated with this level of support and a credible plan for securing the resources necessary to meet the costs as outlined in the actuarial model.
- If the assistance does begin as planned with the graduating class of 2018, the base year from which future growth will be calculated will be 2017.
- The Department of Treasury is responsible for verifying that the Mason County Promise Zone has met and continues to meet the financial support promised in this plan before authorizing the release of captured State Education Tax money. In order to fulfil that responsibility, the Department will periodically request information from the Mason County Promise Zone to verify the financial support provided to eligible students.

The Mason County Promise Zone Authority plan has therefore met the requirements of the law governing the establishment of promise zone authorities and is approved.


 Philip Trapp, Promise Zone Coordinator
 Michigan Department of Treasury

Date: June 4, 2018