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STATE OF MICHIGAN  
THE SENATE  
FINANCE COMMITTEE  
SENATOR NANCY CASSIS  
CHAIR

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DRAFT MINUTES

A meeting of the Senate Committee on Finance was held on Wednesday, September 29, 2010, at 8:35 a.m. in the Capitol Building, Room 402/403.

Committee members present: Cassis (C), Gilbert (Maj. VC), Jansen, Pappageorge, Jacobs (Min VC), and Cherry

Committee members excused: Whitmer

Senator Cassis gave opening remarks regarding the order of business:

- MEDC: Hearing on RASCO Project

Senator Cassis gave a brief overview explanation of the RASCO Project.

Senator Cassis and Senate Majority Policy Advisor Paul Connors gave a power-point presentation relative to the RASCO Project.

Senator Cassis called upon Greg Main President of the Michigan Economic Development Corporation (MEDC) to answer questions relative to the RASCO Project and MEDC's MEGA Tax Credit Process.

Mr. Main gave verbal testimony explaining MEDC's handling of the RASCO Project, the MEGA Tax Credit Process, and the corrective actions of MEDC. Mr. Main then answered questions from committee members.

Senator Cassis called upon Genesee County Prosecutor David Leyton to answer questions relative the criminal investigation of Richard Short. Mr. Leyton then answered questions from committee members.

Senator Cassis adjourned the meeting without objection at 9:47 a.m.

Respectfully submitted,

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Committee Clerk

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Chairperson

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Date approved by the Committee