



MICHIGAN SENATE

Appropriations Requests for Legislatively Directed Spending Items

Date Submitted: 03/31/2026

1. Sponsoring legislator's full name:

Senator Sam Singh

2. Cosponsoring legislators' names (if applicable):

Sam Singh

3. Intended legislatively directed spending item recipient:

MSU Research Foundation

4. Physical address of legislatively directed spending item recipient and the intended location of the project or activity:

MSU Research Foundation 325 E. Grand River Ave. Suite 275 East Lansing, Michigan 48823

5. The recipient's employer identification number:

237326030

6. Requested amount of the legislatively directed spending item:

\$3,937,500.00

7. What is the purpose and how does the legislatively directed spending item provide a public benefit that is an appropriate use of taxpayer money?

The Michigan State University Research Foundation respectfully requests a change in the grant waterfall requirement which is budget neutral and continues to fund its established Purchase Order (PO) Financing Program — a proven, revenue-backed working capital tool serving Michigan's growth-stage small and medium-sized businesses. Unlike new initiatives requiring startup infrastructure, this program is fully operational. Over the past four years, MSU Research Foundation has invested significant institutional time and resources — including extensive legal structuring, underwriting policy development, risk management systems, and compliance processes — to build a disciplined and scalable lending platform. The requested change would capitalize an already functioning revolving loan system capable of

immediate deployment. As loans are repaid, capital is recycled into new Michigan companies, creating long-term economic impact from a one-time investment.

- 8. Has the legislatively directed spending item previously received or been awarded any of the following types of funding in the past 5 years? If so, how much? Check all that apply:**

State

Amount

\$3,937,500.00

- 9. Estimated time frame for completion of the legislatively directed spending item project:**

Capital expected to be recycled over several years

- 10. Is the recipient a nonprofit corporation?**

Yes

Additional Information for Nonprofit Corporations (if applicable)

The answer to questions 1 to 3 must be "Yes" for the nonprofit corporation to qualify for a legislatively directed spending item.

- 1. Has the nonprofit corporation continuously operated in this state for the preceding 36 months?**

Yes

- 2. Has the nonprofit corporation had a physical office in this state for not less than the preceding 12 consecutive months?**

Yes

- 3. Does the organization have a board of directors?**

Yes

- 4. List all of the officers and active members on the board of directors:**

Randy Cowen* (Board Chair) John Phillips* (Vice Chair) Bruce Leech* (Treasurer)

Linda Hubbard* (Secretary) Phil Zecher* (President) David Washburn* (Chief

Executive Officer) Rebecca Bahar-Cook Renee Knake Jefferson Shashank Priya Laura

Lee McIntyre Lisa Frace Joel Wittenberg Jeff deGraaf Stan Sokolowski Jon
Braeutigam Kermit Brooks Kathryn Stewart Ethel Cormier Howard Akumiah Rick
Lasch Chris Sugden Alyssa Harvey Dawson Brian Van Elslander Kevin Guskiewicz

Certification By Sponsoring Legislator

"I certify that my immediate family members, legislative staff members, and I have no direct or indirect pecuniary interest in the requested legislatively directed spending item."

"I certify that the intended recipient of this legislatively directed spending item is not a for-profit entity."

"I certify that the information in this form is true to the best of my knowledge."

Senator Sam Singh