



SFI SNAPSHOT

A publication of Saginaw Future Inc. highlighting good news in Saginaw County.

MEGA GOES HIGH TECH

Saginaw Future Inc. (SFI) is a private-public partnership created by Saginaw County businesses through their affiliation with the Saginaw County Chamber of Commerce and by the city and county governments. The mission of SFI is to increase economic opportunity through the expansion of existing businesses and attraction of new manufacturing and high-tech industries in Saginaw County.

High Tech companies are now eligible for tax credits against Michigan's Single Business Tax through the Michigan Economic Growth Authority. Michigan's premier tax incentive law will provide a lower job creation threshold for smaller high tech firms who commit a minimum of 25% of their budget to research and development, and create a least 25 new jobs over five years within a specified wage rate.

E-COMMERCE TO BOOST SUPPLY CHAIN SAVINGS

The Electronic Signatures in Global and National Commerce Act was signed by President Clinton on June 30, 2000. The bill prohibits a current rule of law from denying the legal effect of certain instruments of electronic commerce. This means that electronic signatures will now be valid for interstate commerce transactions and allow companies the ability to expand their business to business e-commerce activity. Companies will now have the same ability to purchase products from around the world as consumers currently have over the Internet. The law will take effect on October 1, 2000 and is expected to significantly boost e-commerce activity and decrease supply chain costs.

7,400 MICHIGAN WORKERS TO RECEIVE TRAINING

The Michigan Economic Development Corporation recently announced that an additional \$3.2 million in grants will be available through the state's Economic Development Job Training (EDJT) program for workers to improve their job skills. The EDJT program helps Michigan businesses create new jobs or retain existing jobs by improving the skills and competitiveness of Michigan's workforce. MEDC President and CEO Doug Rothwell stated, "These grants, coupled with the over \$28 million already awarded this year in EDJT grants and the \$60 million already in place for the new Michigan Technical Education Centers, will be the cornerstones of Michigan's worker training program."

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