

HOUSE BILL No. 5020

June 27, 1991, Introduced by Reps. Anthony, Weeks, Pitoniak, Jacobetti, Gagliardi, Alley, Hertel, Niederstadt, Leland and Clack and referred to the Committee on Taxation.

A bill to amend section 6a of Act No. 94 of the Public Acts of 1925, entitled as amended

"An act to provide for the establishment of commercial forests and for the administration and taxation of them,"

as added by Act No. 393 of the Public Acts of 1980, being section 320.306a of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 6a of Act No. 94 of the Public Acts of
2 1925, as added by Act No. 393 of the Public Acts of 1980, being
3 section 320.306a of the Michigan Compiled Laws, is amended to
4 read as follows:

5 Sec. 6a. On all lands entered under this act, the annual
6 specific tax and the state payment DESCRIBED in section 6 per
7 acre shall be adjusted in 1990 and every ~~tenth~~ SEVENTH year
8 after 1990 to the nearest cent by the use of a ratio computed by

1 the revenue division of the department of treasury. The ratio
2 shall be computed by using the state equalized value per acre of
3 the timber cutover lands within the state in 1980 as the denomi-
4 nator and using the state equalized value per acre for timber
5 cutover lands in 1990 and every ~~tenth~~ SEVENTH year after 1990
6 as the numerator.