

Act No. 224
Public Acts of 1994
Approved by the Governor
June 27, 1994
Filed with the Secretary of State
June 27, 1994

**STATE OF MICHIGAN
87TH LEGISLATURE
REGULAR SESSION OF 1994**

Introduced by Reps Schroer Porreca Palamara Keith Rocca Griffin Owen Olshove Curtis Harder
Barns Pitoniak Anthony Byrum Baade Rivers Gire Parks Profit Dobronski and Scott
Reps Alley Bobier Bodem Brackenridge Bullard Cropsey DeMars Dobb Dolan Fitzgerald
Freeman Gagliardi Galloway Gernaat Gilmer Gnodtke Goschka Hammerstrom Horton
Jacobetti Jersevic Johnson Kaza Kukuk LeTarte Llewellyn London Lowe McBryde McNutt
Middaugh Munsell Nye Oxender Shugars Sikkema Stille Voorhees Vorva Walberg Weeks and
Willard named co sponsors

ENROLLED HOUSE BILL No. 5341

AN ACT to amend section 5 of Act No 330 of the Public Acts of 1993 entitled An act to impose a state tax on the transfer of an interest in real property to provide for the administration of this act to prescribe the powers and duties of certain state and local officers to provide for the collection and distribution of the tax and to prescribe penalties and provide remedies as amended by Act No 3 of the Public Acts of 1994 being section 207 525 of the Michigan Compiled Laws

The People of the State of Michigan enact

Section 1 Section 5 of Act No 330 of the Public Acts of 1993 as amended by Act No 3 of the Public Acts of 1994 being section 207 525 of the Michigan Compiled Laws is amended to read as follows

Sec 5 (1) Beginning on January 1 1995 except as otherwise provided in this section the tax imposed under sections 3 and 4 is levied at the rate of \$3 75 for each \$500 00 or fraction of \$500 00 of the total value of the property being transferred

(2) A written mstrument subject to the tax imposed by this act shall state on its face the total value of the real property being transferred unless an affidavit is attached to the written instrument declaring the total value of the real property being transferred The form of the affidavit shall be prescribed by the department of treasury If the sale or transfer is of a combination of real and personal property the tax shall be imposed only upon the transfer of the real property if the values of the real and personal property are stated separately on the face of the written instrument or if an affidavit is attached to the written instrument setting forth the respective values of the real and personal property

Section 2 This amendatory act shall not take effect unless Senate Bill No 1142 of the 87th Legislature is enacted into law

This act is ordered to take immediate effect

Co Clerk of the House of Representatives

Secretary of the Senate

Approved

Governor