



Senate Fiscal Agency
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BILL



ANALYSIS

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House Bill 5197 (Substitute H-2 as passed by the House)
Sponsor: Representative Alvin Kukuk
House Committee: Tax Policy

CONTENT

The bill would amend the Commercial Redevelopment Act to provide that a new, replacement, or restored facility located in a renaissance zone under the Michigan Renaissance Zone Act would be exempt from the commercial facilities tax to the extent and for the duration provided in that Act, except for that portion of the commercial facilities tax attributable to a special assessment or a tax described in Section 7ff(2) of the General Property Tax Act. The commercial facilities tax calculated under this provision would have to be disbursed proportionately to the local taxing unit or units that levied the special assessment or the tax described in Section 7ff(2). (That section, which would be added by Senate Bill 670, describes real and personal property in a renaissance zone that would remain subject to certain taxes or special assessments.)

MCL 207.662

Legislative Analyst: S. Margules

FISCAL IMPACT

Please see FISCAL IMPACT on House Bill 5190.

Date Completed: 12-4-96

Fiscal Analyst: J. Wortley