



HOUSE BILL No. 5192

October 3, 1995, Introduced by Reprs. Ryan, Bush, Byl, Hammerstrom, Gustafson, Kaza, Hanley and Llewellyn and referred to the Committee on Tax Policy.

A bill to amend Act No. 282 of the Public Acts of 1905,
entitled as amended

"An act to provide for the assessment of the property, by whomsoever owned, operated or conducted, of railroad companies, union station and depot companies, telegraph companies, telephone companies, sleeping car companies, express companies, car loaning companies, stock car companies, refrigerator car companies, and fast freight companies, and all other companies owning, leasing, running or operating any freight, stock, refrigerator, or any other cars, not being exclusively the property of any railroad company paying taxes upon its rolling stock under the provisions of this act, over or upon the line or lines of any railroad or railroads in this state, and for the levy of taxes thereon by a state board of assessors, and for the collection of such taxes, and to repeal all acts or parts of acts contravening any of the provisions of this act,"

as amended, being sections 207.1 to 207.21 of the Michigan Compiled Laws, by adding section 5b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 282 of the Public Acts of 1905, as
2 amended, being sections 207.1 to 207.21 of the Michigan Compiled
3 Laws, is amended by adding section 5b to read as follows:

4 SEC. 5B. PROPERTY IN A RENAISSANCE ZONE IS EXEMPT FROM TAX-
5 ATION UNDER THIS ACT TO THE EXTENT AND FOR THE DURATION PROVIDED
6 PURSUANT TO THE MICHIGAN RENAISSANCE ZONE ACT.