



HOUSE BILL No. 5225

October 10, 1995, Introduced by Reps. Gustafson, Profit, Jaye, Hammerstrom, Griffin, Kaza, Perricone, McNutt, Green, Horton, Dobb, McBryde, Voorhees, Kukuk, Geiger, DeLange, Dalman, Goschka, Porreca, Weeks, Palamara and Galloway and referred to the Committee on Tax Policy.

A bill to amend Act No. 206 of the Public Acts of 1893,
entitled as amended

"The general property tax act,"

as amended, being sections 211.1 to 211.157 of the Michigan
Compiled Laws, by adding section 9f.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 206 of the Public Acts of 1893, as
2 amended, being sections 211.1 to 211.157 of the Michigan Compiled
3 Laws, is amended by adding section 9f to read as follows:

4 SEC. 9F. (1) RENTAL INVENTORY IS EXEMPT FROM TAXATION UNDER
5 THIS ACT.

6 (2) AS USED IN THIS SECTION, "RENTAL INVENTORY" MEANS TANGI-
7 BLE PERSONAL PROPERTY THAT IS SUBJECT TO A RENTAL AGREEMENT OR
8 THAT IS PRINCIPALLY INTENDED FOR RENT RATHER THAN SALE, THE

1 POSSESSION OF WHICH IS TRANSFERRED FOR CONSIDERATION FOR AN
2 HOURLY, DAILY, WEEKLY, OR MONTHLY PERIOD.