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**PERSONAL PROPERTY TAX:  
EXEMPT RENTAL INVENTORY**

**House Bill 4565**  
**Sponsor: Rep. Kirk A. Profit**  
**Committee: Tax Policy**

**Complete to 5-19-95**

**A SUMMARY OF HOUSE BILL 4565 AS INTRODUCED 4-8-97**

The bill would amend the General Property Tax Act to exempt rental inventory if the owner of the rental inventory derived 50 percent or more of his or her business income in the immediately preceding tax year from the rental of that inventory. The term "rental inventory" would refer to "tangible personal property that is subject to a rental agreement or that is principally intended for rent rather than for sale, the possession of which is transferred for consideration for an hourly, daily, weekly, or monthly period."

MCL 211.9f

**House Bill 4565 (5-19-95)**

Analyst: C. Couch