

HOUSE SUBSTITUTE FOR
SENATE BILL NO. 698

A bill to amend 1980 PA 450, entitled "The tax increment finance authority act," by amending sections 1 and 12a (MCL 125.1801 and 125.1812a), section 1 as amended by 1996 PA 271 and section 12a as amended by 1996 PA 453.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1. As used in this act:

2 (a) "Advance" means a transfer of funds made by a municipal-
3 ity to an authority or to another person on behalf of the
4 authority. Evidence of the intent to repay an advance is
5 required and may include, but is not limited to, an executed
6 agreement to repay, provisions contained in a tax increment
7 financing plan approved prior to the advance or prior to
8 August 14, 1993, or a resolution of the authority or the
9 municipality.

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1 (b) "Assessed value" means 1 of the following:

2 (i) For valuations made before January 1, 1995, the state
3 equalized valuation as determined under the general property tax
4 act, ~~Act No. 206 of the Public Acts of 1893, being~~
5 ~~sections 211.1 to 211.157 of the Michigan Compiled Laws~~ 1893 PA
6 206, MCL 211.1 TO 211.157.

7 (ii) For valuations made after December 31, 1994, taxable
8 value as determined under section 27a of ~~Act No. 206 of the~~
9 ~~Public Acts of 1893, being section 211.27a of the Michigan~~
10 ~~Compiled Laws~~ THE GENERAL PROPERTY TAX ACT, 1893 PA 206, MCL
11 211.27A.

12 (c) "Authority" means a tax increment finance authority cre-
13 ated pursuant to this act.

14 (d) "Authority district" means that area within which an
15 authority exercises its powers and within which 1 or more devel-
16 opment areas may exist.

17 (e) "Board" means the governing body of an authority.

18 (f) "Captured assessed value" means the amount in any 1 year
19 by which the current assessed value of the development area,
20 including the assessed value of property for which specific local
21 taxes are paid in lieu of property taxes as determined in subdi-
22 vision (w), exceeds the initial assessed value. The state tax
23 commission shall prescribe the method for calculating captured
24 assessed value.

25 (g) "Chief executive officer" means the mayor or city man-
26 ager of a city, the president of a village, or the supervisor of
27 a township.

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1 (h) "Development area" means that area to which a
2 development plan is applicable.

3 (i) "Development area citizens council" or "council" means
4 that advisory body established pursuant to section 20.

5 (j) "Development plan" means that information and those
6 requirements for a development set forth in section 16.

7 (k) "Development program" means the implementation of the
8 development plan.

9 (l) "Eligible advance" means an advance made before
10 August 19, 1993.

11 (m) "Eligible obligation" means an obligation issued or
12 incurred by an authority or by a municipality on behalf of an
13 authority before August 19, 1993 and its subsequent refunding by
14 a qualified refunding obligation. [ELIGIBLE OBLIGATION INCLUDES AN
AUTHORITY'S WRITTEN AGREEMENT ENTERED INTO BEFORE AUGUST 19, 1993 TO
PAY AN OBLIGATION ISSUED AFTER AUGUST 18, 1993 AND BEFORE DECEMBER 31,
1996 BY ANOTHER ENTITY ON BEHALF OF THE AUTHORITY.]

15 (n) "Fiscal year" means the fiscal year of the authority.

16 (o) "Governing body" means the elected body of a municipal-
17 ity having legislative powers.

18 (p) "Initial assessed value" means the assessed value, as
19 equalized, of all the taxable property within the boundaries of
20 the development area at the time the resolution establishing the
21 tax increment financing plan is approved as shown by the most
22 recent assessment roll of the municipality for which equalization
23 has been completed at the time the resolution is adopted.

24 Property exempt from taxation at the time of the determination of
25 the initial assessed value shall be included as zero. For the
26 purpose of determining initial assessed value, property for which
27 a specific local tax is paid in lieu of a property tax shall not

1 be considered property that is exempt from taxation. The initial
2 assessed value of property for which a specific tax was paid in
3 lieu of a property tax shall be determined as provided in subdi-
4 vision (w).

5 (q) "Municipality" means a city.

6 (r) "Obligation" means a written promise to pay, whether
7 evidenced by a contract, agreement, lease, sublease, bond, or
8 note, or a requirement to pay imposed by law. An obligation does
9 not include a payment required solely because of default upon an
10 obligation, employee salaries, or consideration paid for the use
11 of municipal offices. An obligation does not include those bonds
12 that have been economically defeased by refunding bonds issued
13 under this act. Obligation includes, but is not limited to, the
14 following:

15 (i) A requirement to pay proceeds derived from ad valorem
16 property taxes or taxes levied in lieu of ad valorem property
17 taxes.

18 (ii) A management contract or a contract for professional
19 services.

20 (iii) A payment required on a contract, agreement, bond, or
21 note if the requirement to make or assume the payment arose
22 before August 19, 1993.

23 (iv) A requirement to pay or reimburse a person for the cost
24 of insurance for, or to maintain, property subject to a lease,
25 land contract, purchase agreement, or other agreement.

1 (v) A letter of credit, paying agent, transfer agent, bond
2 registrar, or trustee fee associated with a contract, agreement,
3 bond, or note.

4 (s) "On behalf of an authority", in relation to an eligible
5 advance made BY A MUNICIPALITY, or an eligible obligation OR
6 OTHER PROTECTED OBLIGATION issued or incurred by a municipality,
7 means in anticipation that an authority would transfer tax incre-
8 ment revenues or reimburse the municipality from tax increment
9 revenues in an amount sufficient to fully make payment required
10 by the eligible advance made BY A MUNICIPALITY, or the eligible
11 obligation OR OTHER PROTECTED OBLIGATION issued or incurred by
12 the municipality, if the anticipation of the transfer or receipt
13 of tax increment revenues from the authority is pursuant to or
14 evidenced by 1 or more of the following:

15 (i) A reimbursement agreement between the municipality and
16 an authority it established.

17 (ii) A requirement imposed by law that the authority trans-
18 fer tax increment revenues to the municipality.

19 (iii) A resolution of the authority agreeing to make pay-
20 ments to the incorporating unit.

21 (iv) Provisions in a tax increment financing plan describing
22 the project for which the obligation was incurred.

23 (t) "Other protected obligation" means:

24 (i) A qualified refunding obligation issued to refund an
25 obligation described in subparagraph (ii) or (iii), an obligation
26 that is not a qualified refunding obligation that is issued to
27 refund an eligible obligation, or a qualified refunding

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1 obligation issued to refund an obligation described in this
2 subparagraph.

3 (ii) An obligation issued or incurred by an authority or by
4 a municipality on behalf of an authority after August 19, 1993,
5 but before December 31, 1994, to finance a project described in a
6 tax increment finance plan approved by the municipality in
7 accordance with this act before December 31, 1993, for which a
8 contract for final design is entered into by the municipality or
9 authority before March 1, 1994.

10 (iii) An obligation incurred by an authority or municipality
11 after August 19, 1993, to reimburse a party to a development
12 agreement entered into by a municipality or authority before
13 August 19, 1993, for a project described in a tax increment
14 financing plan approved in accordance with this act before
15 August 19, 1993, and undertaken and installed by that party in
16 accordance with the development agreement.

17 (iv) An obligation issued or incurred by an authority or by
18 a municipality on behalf of an authority to implement a project
19 described in a tax increment finance plan approved by the munic-
20 ipality in accordance with this act before August 19, 1993, that
21 is located on land owned by a public university on the date the
22 tax increment financing plan is approved, and for which a con-
23 tract for final design is entered into before December 31, 1993.

24 (v) An ongoing management or professional services contract
25 with the governing body of a county which was entered into before
26 March 1, 1994 and which was preceded by a series of limited term
27 management or professional services contracts with the governing

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1 body of the county, the last of which was entered into before
2 August 19, 1993.

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14 [(vi)] AN OBLIGATION ISSUED OR INCURRED BY A MUNICIPALITY
15 UNDER A CONTRACT EXECUTED ON DECEMBER 19, 1994 AS SUBSEQUENTLY
16 AMENDED BETWEEN THE MUNICIPALITY AND THE AUTHORITY TO IMPLEMENT A
17 PROJECT DESCRIBED IN A TAX INCREMENT FINANCE PLAN APPROVED BY THE
18 MUNICIPALITY UNDER THIS ACT BEFORE AUGUST 19, 1993 FOR WHICH A
19 CONTRACT FOR FINAL DESIGN WAS ENTERED INTO BY THE MUNICIPALITY
20 BEFORE MARCH 1, 1994 PROVIDED THAT FINAL PAYMENT BY THE MUNICI-
21 PALITY IS MADE ON OR BEFORE DECEMBER 31, 2001.

22 (u) "Public facility" means 1 or more of the following:

23 (i) A street, plaza, or pedestrian mall, and any improve-
24 ments to a street, plaza, boulevard, alley, or pedestrian mall,
25 including street furniture and beautification, park, parking
26 facility, recreation facility, playground, school, library,
27 public institution or administration building, right of way,

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1 structure, waterway, bridge, lake, pond, canal, utility line or
2 pipeline, and other similar facilities and necessary easements of
3 these facilities designed and dedicated to use by the public gen-
4 erally or used by a public agency. [AS USED IN THIS SUBPARAGRAPH,
PUBLIC INSTITUTION OR ADMINISTRATION BUILDING INCLUDES, BUT IS NOT
LIMITED TO, A POLICE STATION, FIRE STATION, COURT BUILDING, OR OTHER
PUBLIC SAFETY FACILITY.]

5 (ii) The acquisition and disposal of real and personal prop-
6 erty or interests in real and personal property, demolition of
7 structures, site preparation, relocation costs, building rehabil-
8 itation, and all associated administrative costs, including, but
9 not limited to, architect's, engineer's, legal, and accounting
10 fees as contained in the resolution establishing the district's
11 development plan.

12 (iii) An improvement to a facility used by the public or a
13 public facility as those terms are defined in section 1 of ~~Act~~
14 ~~No. 1 of the Public Acts of 1966, being section 125.1351 of the~~
15 ~~Michigan Compiled Laws~~ 1966 PA 1, MCL 125.1351, which improve-
16 ment is made to comply with the barrier free design requirements
17 of the state construction code promulgated under the state con-
18 struction code act of 1972, ~~Act No. 230 of the Public Acts of~~
19 ~~1972, being sections 125.1501 to 125.1531 of the Michigan~~
20 ~~Compiled Laws~~ 1972 PA 230, MCL 125.1501 TO 125.1531.

21 (v) "Qualified refunding obligation" means an obligation
22 issued or incurred by an authority or by a municipality on behalf
23 of an authority to refund an obligation if the refunding obliga-
24 tion meets both of the following:

25 (i) The net present value of the principal and interest to
26 be paid on the refunding obligation, including the cost of
27 issuance, will be less than the net present value of the

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1 principal and interest to be paid on the obligation being
2 refunded, as calculated using a method approved by the department
3 of treasury.

4 (ii) The net present value of the sum of the tax increment
5 revenues described in subdivision (aa)(ii) and the distributions
6 under section 12a to repay the refunding obligation will not be
7 greater than the net present value of the sum of the tax incre-
8 ment revenues described in subdivision (aa)(ii) and the distribu-
9 tions under section 12a to repay the obligation being refunded,
10 as calculated using a method approved by the department of
11 treasury.

12 (w) "Specific local tax" means a tax levied under ~~Act~~
13 ~~No. 198 of the Public Acts of 1974, being sections 207.551 to~~
14 ~~207.572 of the Michigan Compiled Laws~~ 1974 PA 198, MCL 207.551
15 TO 207.572, the commercial redevelopment act, ~~Act No. 255 of the~~
16 ~~Public Acts of 1978, being sections 207.651 to 207.668 of the~~
17 ~~Michigan Compiled Laws~~ 1978 PA 255, MCL 207.651 TO 207.668, the
18 technology park development act, ~~Act No. 385 of the Public Acts~~
19 ~~of 1984, being sections 207.701 to 207.718 of the Michigan~~
20 ~~Compiled Laws~~ 1984 PA 385, MCL 207.701 TO 207.718, and ~~Act~~
21 ~~No. 189 of the Public Acts of 1953, being sections 211.181 to~~
22 ~~211.182 of the Michigan Compiled Laws~~ 1953 PA 189, MCL 211.181
23 TO 211.182. The initial assessed value or current assessed value
24 of property subject to a specific local tax shall be the quotient
25 of the specific local tax paid divided by the ad valorem millage
26 rate. However, after 1993, the state tax commission shall
27 prescribe the method for calculating the initial assessed value

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1 and current assessed value of property for which a specific local
2 tax was paid in lieu of a property tax.

3 (x) "State fiscal year" means the annual period commencing
4 October 1 of each year.

5 (y) "Tax increment district" or "district" means that area
6 to which the tax increment finance plan pertains.

7 (z) "Tax increment financing plan" means that information
8 and those requirements set forth in sections 13 to 15.

9 (aa) "Tax increment revenues" means the amount of ad valorem
10 property taxes and specific local taxes attributable to the
11 application of the levy of all taxing jurisdictions upon the cap-
12 ture assessed value of real and personal property in the develop-
13 ment area, subject to the following requirements:

14 (i) Tax increment revenues include ad valorem property taxes
15 and specific local taxes attributable to the application of the
16 levy of all taxing jurisdictions other than the state pursuant to
17 the state education tax act, ~~Act No. 331 of the Public Acts of~~
18 ~~1993, being sections 211.901 to 211.906 of the Michigan Compiled~~
19 ~~Laws~~ 1993 PA 331, MCL 211.901 TO 211.906, and local or interme-
20 diate school districts upon the captured assessed value of real
21 and personal property in the development area for any purpose
22 authorized by this act.

23 (ii) Tax increment revenues include ad valorem property
24 taxes and specific local taxes attributable to the application of
25 the levy of the state pursuant to ~~Act No. 331 of the Public Acts~~
26 ~~of 1993~~ THE STATE EDUCATION TAX ACT, 1993 PA 331, MCL 211.901 TO
27 211.906, and local or intermediate school districts upon the

1 captured assessed value of real and personal property in the
2 development area in an amount equal to the amount necessary,
3 without regard to subparagraph (i), to repay eligible advances,
4 eligible obligations, and other protected obligations.

5 (iii) Tax increment revenues do not include any of the
6 following:

7 (A) Ad valorem property taxes attributable either to a por-
8 tion of the captured assessed value shared with taxing jurisdic-
9 tions within the jurisdictional area of the authority or to a
10 portion of value of property that may be excluded from captured
11 assessed value or specific local taxes attributable to such ad
12 valorem property taxes.

13 (B) Ad valorem property taxes excluded by the tax increment
14 financing plan of the authority from the determination of the
15 amount of tax increment revenues to be transmitted to the author-
16 ity or specific local taxes attributable to such ad valorem prop-
17 erty taxes.

18 (iv) The amount of tax increment revenues authorized to be
19 included under subparagraph (ii), and required to be transmitted
20 to the authority under section 14(1), from ad valorem property
21 taxes and specific local taxes attributable to the application of
22 the levy of ~~Act No. 331 of the Public Acts of 1993~~ THE STATE
23 EDUCATION TAX ACT, 1993 PA 331, MCL 211.901 TO 211.906, a local
24 school district or an intermediate school district upon the cap-
25 tured assessed value of real and personal property in a develop-
26 ment area shall be determined separately for the levy by the

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1 state, each school district, and each intermediate school

2 district as the product of sub-subparagraphs (A) and (B):

3 (A) The percentage which the total ad valorem taxes and spe-
4 cific local taxes available for distribution by law to the state,
5 local school district, or intermediate school district, respec-
6 tively, bear to the aggregate amount of ad valorem millage taxes
7 and specific taxes available for distribution by law to the
8 state, each local school district, and each intermediate school
9 district.

10 (B) The maximum amount of ad valorem property taxes and spe-
11 cific local taxes considered tax increment revenues under sub-
12 paragraph (ii).

13 Sec. 12a. (1) If the amount of tax increment revenues lost
14 as a result of the reduction of taxes levied by local school dis-
15 tricts for school operating purposes required by the millage lim-
16 itations under section 1211 of the revised school code, ~~Act~~
17 ~~No. 451 of the Public Acts of 1976, being section 380.1211 of the~~
18 ~~Michigan Compiled Laws~~ 1976 PA 451, MCL 380.1211, reduced by the
19 amount of tax increment revenues received from the capture of
20 taxes levied under or attributable to the state education tax
21 act, ~~Act No. 331 of the Public Acts of 1993, being~~
22 ~~sections 211.901 to 211.906 of the Michigan Compiled Laws~~ 1993
23 PA 331, MCL 211.901 TO 211.906, will cause the tax increment rev-
24 enues received in a fiscal year by an authority under section 14
25 to be insufficient to repay an eligible advance or to pay an eli-
26 gible obligation, the legislature shall appropriate and

1 distribute to the authority the amount described in
2 subsection (5).

3 (2) Not less than 30 days before the first day of a fiscal
4 year, an authority eligible to retain tax increment revenues from
5 taxes levied by a local or intermediate school district or this
6 state, or to receive a distribution under this section for that
7 fiscal year shall file a claim with the department of treasury.
8 The claim shall include the following information:

9 (a) The property tax millage rates levied in 1993 by local
10 school districts within the jurisdictional area of the authority
11 for school operating purposes.

12 (b) The property tax millage rates expected to be levied by
13 local school districts within the jurisdictional area of the
14 authority for school operating purposes for that fiscal year.

15 (c) The tax increment revenues estimated to be received by
16 the authority for that fiscal year based upon actual property tax
17 levies of all taxing jurisdictions within the jurisdictional area
18 of the authority plus any tax increment revenues the authority
19 would have received for the fiscal year from property that is
20 exempt from taxation pursuant to the Michigan renaissance zone
21 act, ~~Act No. 376 of the Public Acts of 1996, being~~
22 ~~sections 125.2681 to 125.2696 of the Michigan Compiled Laws~~ 1996
23 PA 376, MCL 125.2681 TO 125.2696, based on the property's taxable
24 value at the time the zone is designated.

25 (d) The tax increment revenues the authority estimates it
26 would have received for that fiscal year if property taxes were
27 levied by local school districts within the jurisdictional area

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1 of the authority for school operating purposes at the millage
2 rates described in subdivision (a) and if no property taxes were
3 levied by this state under ~~Act No. 331 of the Public Acts of~~
4 ~~1993~~ THE STATE EDUCATION TAX ACT, 1993 PA 331, MCL 211.901 TO
5 211.906.

6 (e) A list and documentation of eligible obligations ~~,~~ AND
7 eligible advances ~~,~~ ~~and other protected obligations~~ and the
8 payments due on each of those eligible obligations ~~,~~ OR eligi-
9 ble advances ~~,~~ ~~or other protected obligations~~ in that fiscal
10 year, and the total amount of all the payments due on those eli-
11 gible obligations ~~,~~ AND eligible advances ~~,~~ ~~and other pro-~~
12 ~~ected obligations~~ in that fiscal year.

13 (f) The amount of money, other than tax increment revenues,
14 estimated to be received in that fiscal year by the authority
15 that is primarily pledged to, and to be used for, the payment of
16 an eligible obligation or the repayment of an eligible advance.
17 That amount shall not include excess tax increment revenues of
18 the authority that are permitted by law to be retained by the
19 authority for purposes that further the development program.
20 However, that amount shall include money to be obtained from
21 sources authorized by law, which law is enacted on or after
22 December 1, 1993, for use by the municipality or authority to
23 finance a development project.

24 (g) The amount of a distribution received pursuant to this
25 act for a fiscal year in excess of or less than the distribution
26 that would have been required if calculated upon actual tax
27 increment revenues received for that fiscal year.

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1 (H) A LIST AND DOCUMENTATION OF OTHER PROTECTED OBLIGATIONS
2 AND THE PAYMENTS DUE ON EACH OF THOSE OTHER PROTECTED OBLIGATIONS
3 IN THAT FISCAL YEAR, AND THE TOTAL AMOUNT OF ALL THE PAYMENTS DUE
4 ON THOSE OTHER PROTECTED OBLIGATIONS IN THAT FISCAL YEAR.

5 (3) For the fiscal year that commences after September 30,
6 1993 and before October 1, 1994, an authority may make a claim
7 with all information required by subsection (2) at any time after
8 March 15, 1994.

9 (4) After review and verification of claims submitted pursu-
10 ant to this section, amounts appropriated by the state in compli-
11 ance with this act shall be distributed as 2 equal payments on
12 March 1 and September 1 after receipt of a claim. An authority
13 shall allocate a distribution it receives for an eligible obliga-
14 tion issued on behalf of a municipality to the municipality.

15 (5) Subject to subsections (6) and (7), the aggregate amount
16 to be appropriated and distributed pursuant to this section to an
17 authority shall be the sum of the amounts determined pursuant to
18 subdivisions (a) and (b) minus the amount determined pursuant to
19 subdivision (c), as follows:

20 (a) The amount by which the tax increment revenues the
21 authority would have received for the fiscal year, if property
22 taxes were levied by local school districts on property, includ-
23 ing property that is exempt from taxation pursuant to ~~Act~~
24 ~~No. 376 of the Public Acts of 1996~~ THE MICHIGAN RENAISSANCE ZONE
25 ACT, 1996 PA 376, MCL 125.2681 TO 125.2696, based on the
26 property's taxable value at the time the zone is designated, for
27 school operating purposes at the millage rates described in

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1 subsection (2)(a) and if no property taxes were levied under ~~Act~~
2 ~~No. 331 of the Public Acts of 1993~~ THE STATE EDUCATION TAX ACT,
3 1993 PA 331, MCL 211.901 TO 211.906, exceed the sum of tax incre-
4 ment revenues the authority actually received for the fiscal year
5 plus any tax increment revenues the authority would have received
6 for the fiscal year from property that is exempt from taxation
7 pursuant to ~~Act No. 376 of the Public Acts of 1996~~ THE MICHIGAN
8 RENAISSANCE ZONE ACT, 1996 PA 376, MCL 125.2681 TO 125.2696,
9 based on the property's taxable value at the time the zone is
10 designated.

11 (b) A shortfall required to be reported pursuant to
12 subsection (2)(g) that had not previously increased a
13 distribution.

14 (c) An excess amount required to be reported pursuant to
15 subsection (2)(g) that had not previously decreased a
16 distribution.

17 (6) The amount distributed under subsection (5) shall not
18 exceed the difference between the amount described in
19 subsection (2)(e) and the sum of the amounts described in
20 subsection (2)(c) and (f).

21 (7) If, based upon the tax increment financing plan in
22 effect on August 19, 1993, the payment due on eligible obliga-
23 tions or eligible advances anticipates the use of excess prior
24 year tax increment revenues permitted by law to be retained by
25 the authority, and if the sum of the amounts described in
26 subsection (2)(c) and (f) plus the amount to be distributed under
27 subsections (5) and (6) is less than the amount described in

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1 subsection (2)(e), the amount to be distributed under
2 subsections (5) and (6) shall be increased by the amount of the
3 shortfall. However, the amount authorized to be distributed pur-
4 suant to this section shall not exceed that portion of the cumu-
5 lative difference, for each preceding fiscal year, between the
6 amount that could have been distributed pursuant to
7 subsection (5) and the amount actually distributed pursuant to
8 subsections (5) and (6) and this subsection.

9 (8) A distribution under this section replacing tax incre-
10 ment revenues pledged by an authority or a municipality is
11 subject to the lien of the pledge, whether or not there has been
12 physical delivery of the distribution.

13 (9) Obligations for which distributions are made pursuant to
14 this section are not a debt or liability of this state; do not
15 create or constitute an indebtedness, liability, or obligation of
16 this state; and are not and do not constitute a pledge of the
17 faith and credit of this state.

18 (10) Not later than July 1 of each year, the authority shall
19 certify to the local tax collecting treasurer the amount of the
20 distribution required under subsection (5), calculated without
21 regard to the receipt of tax increment revenues attributable to
22 local or intermediate school district taxes or attributable to
23 taxes levied under ~~Act No. 331 of the Public Acts of 1993~~ THE
24 STATE EDUCATION TAX ACT, 1993 PA 331, MCL 211.901 TO 211.906.

25 (11) Calculations of distributions under this section and
26 claims reports required to be made under subsection (2) shall be
27 made on the basis of each development area of the authority.

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1 (12) THE STATE TAX COMMISSION MAY PROVIDE THAT THE
2 REIMBURSEMENT CALCULATIONS UNDER THIS SECTION AND THE CALCULATION
3 OF ALLOWABLE CAPTURE OF SCHOOL TAXES SHALL BE MADE FOR EACH CAL-
4 ENDAR YEAR'S TAX INCREMENT REVENUES USING A 12-MONTH DEBT PAYMENT
5 PERIOD USED BY THE AUTHORITY AND APPROVED BY THE STATE TAX
6 COMMISSION.

7 Enacting section 1. The provisions of section 1 and section
8 12a, as amended by this amendatory act, are retroactive and
9 effective for taxes levied after 1993.