

HOUSE BILL No. 5364

November 12, 1997, Introduced by Reps. Richner, McBryde, Raczkowski, Jellema, Scranton and Voorhees and referred to the Committee on Tax Policy.

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
(MCL 211.1 to 211.157) by adding section 7gg.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 7GG. PROPERTY THAT IS CERTIFIED SPECIAL RESIDENTIAL
2 PROPERTY UNDER SECTION 55A, THE TITLE TO WHICH IS ABSOLUTE IN
3 THIS STATE OR A POLITICAL SUBDIVISION OF THIS STATE AND SOLD TO A
4 PRIVATE PURCHASER, IS EXEMPT FROM THE COLLECTION OF TAXES UNDER
5 THIS ACT FOR 10 YEARS. THE EXEMPTION PROVIDED UNDER THIS SECTION
6 SHALL COMMENCE ON DECEMBER 30 OF THE YEAR IN WHICH TITLE TO THE
7 CERTIFIED SPECIAL RESIDENTIAL PROPERTY IS TRANSFERRED TO THE PRI-
8 VATE PURCHASER.