

House Office Building, 9 South Lansing, Michigan 48909 Phone: 517/373-6466

REIMBURSE SENIOR SERVICE MILLAGE WITHIN A RENAISSANCE ZONE

House Bill 5834

Sponsor: Rep. Jerry Vander Roest Committee: Economic Development

Complete to 10-26-00

A SUMMARY OF HOUSE BILL 5834 AS INTRODUCED 5-24-00

Under the Michigan Renaissance Zone Act (MCL 125.2692), the state is required to reimburse each year certain entities, such as intermediate and local school districts and public libraries, for tax revenue lost as the result of the exemption of property under the provisions of the act. House Bill 5834 would amend the act to require that the state also reimburse local governmental units each year for all tax revenues lost under these conditions from taxes collected under the General Property Tax Act (MCL 211.1 to 211.157), that were levied for senior citizen services or facilities, and were authorized as of July 17, 1996.

Analyst: R. Young

[#]This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.