

SENATE BILL 1417

A bill to amend 1996 PA 376, entitled  
"Michigan renaissance zone act,"  
by amending section 12 (MCL 125.2692).

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 12. (1) This state shall reimburse intermediate school  
2 districts each year for all tax revenue lost as the result of the  
3 exemption of property under this act, based on the property's  
4 taxable value ~~at the time the renaissance zone is designated~~ IN  
5 THAT YEAR, from taxes levied under section 625a of the revised  
6 school code, ~~Act No. 451 of the Public Acts of 1976, being~~  
7 ~~section 380.625a of the Michigan Compiled Laws~~ 1976 PA 451,  
8 MCL 380.625A; from taxes levied for area vocational-technical  
9 program operating purposes under section 681 of ~~Act No. 451 of~~  
10 ~~the Public Acts of 1976, being section 380.681 of the Michigan~~  
11 ~~Compiled Laws~~ THE REVISED SCHOOL CODE, 1976 PA 451, MCL 380.681;

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1 ~~or~~ AND from taxes levied for special education operating  
2 purposes under section 1724a of ~~Act No. 451 of the Public Acts~~  
3 ~~of 1976, being section 380.1724a of the Michigan Compiled Laws~~  
4 THE REVISED SCHOOL CODE, 1976 PA 451, MCL 380.1724A.

5 (2) This state shall reimburse local school districts each  
6 year for all tax revenue lost as the result of the exemption of  
7 property under this act from taxes levied under section 1211 of  
8 the revised school code, ~~Act No. 451 of the Public Acts of 1976,~~  
9 ~~being section 380.1211 of the Michigan Compiled Laws~~ 1976  
10 PA 451, MCL 380.1211, based on the property's taxable value in  
11 that year.

12 (3) This state shall reimburse a community college district  
13 and a public library each year for all tax revenue lost as a  
14 result of the exemption of property under this act, based on the  
15 property's taxable value in that year, from taxes levied or col-  
16 lected under the general property tax act, ~~Act No. 206 of the~~  
17 ~~Public Acts of 1893, being sections 211.1 to 211.157 of the~~  
18 ~~Michigan Compiled Laws~~ 1893 PA 206, MCL 211.1 TO 211.157.

19 (4) Intermediate school districts, community college dis-  
20 tricts, and public libraries eligible for reimbursement under  
21 subsections (1) and (3) shall report to and on a date determined  
22 by the department of treasury all revenue lost for which reim-  
23 bursement under subsections (1) and (3) is claimed. A local  
24 school district eligible for reimbursement under subsection (2)  
25 shall report each year on a date determined by the department of  
26 treasury all revenue lost for which reimbursement under  
27 subsection (2) is claimed.

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1           (5) This state shall reimburse the school aid fund for all  
2 revenues lost as the result of the establishment of renaissance  
3 zones. Foundation allowances calculated under section 20 of the  
4 state school aid act of 1979, ~~being section 388.1620 of the~~  
5 ~~Michigan Compiled Laws~~ 1979 PA 94, MCL 388.1620, shall not be  
6 reduced as a result of lost revenues arising from this act.