

SENATE BILL No. 1417

September 17, 2002, Introduced by Senator BULLARD and referred to the Committee on Economic Development, International Trade and Regulatory Affairs.

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.