House
Legislative
Analysis
Section

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LAND BANK FAST TRACK ACT

House Bill 4480 (Substitute H-2)
Sponsor: Rep. David Robertson

House Bill 4481 (Substitute H-2)
Sponsor: Rep. Alma Stallworth

House Bill 4482 (Substitute H-2)
Sponsor: Rep. Gene DeRossett

House Bill 4483 (Substitute H-3)
Sponsor: Rep. Chris Kolb

House Bill 4484 (Substitute H-4)
Sponsor: Rep. Edward Gaffney

House Bill 4488 (Substitute H-2)
Sponsor: Rep. Ruth Ann Jamnick

First Analysis (7-1-03)
Committee: Land Use and Environment

THE APPARENT PROBLEM:

Legislation was enacted in 1999 to revamp Michigan's property tax reversion process, in which the ownership of tax delinquent property ultimately may revert to the state, or to a local unit of government, after a number of procedural requirements are met. The tax reversion process that was replaced in 1999 and which will be repealed on December 31, 2003, was considered overly complicated, because it could take up to five or six years from delinquency to foreclosure. It was said that the process afforded inadequate protection to property owners and often resulted in a title of questionable legal value.

The new tax reversion process which applies for taxes levied after December 31, 1998, was enacted in conjunction with an "urban homestead" program designed to promote home ownership, encourage the use of abandoned parcels and the renovation of deteriorating structures, and return tax reverted property to productive use.

In addition to creating a simplified tax reversion process, the 1999 legislation included an accelerated forfeiture process for abandoned property. (See *BACKGROUND INFORMATION* below.)

At the time the legislation was being considered, title companies indicated that 65 percent of tax reverted property lacked marketable title. Without clear title, lien buyers are reluctant to take possession of property and rehabilitate it, so the state and local governmental units are unable to convey the properties that revert to them. For example, in 1998 it was estimated that Detroit had approximately 50,000 parcels of tax delinquent property. According to recent reports, the backlog continues.

In order to facilitate the rehabilitation and re-use of tax delinquent property, as well as return it to the tax rolls, some urban redevelopment advocates have suggested the creation of "land bank" authorities. The "land bank" authorities would receive tax reverted properties, undertake expedited action to clear their titles, and then ensure the properties' redevelopment.

THE CONTENT OF THE BILLS:

These bills would create the Land Bank Fast Track Act, in order to establish the Land Bank Fast Track Fund and the Land Bank Fast Track Authority, a program that would be administered by the Department of Consumer and Industry Services. The legislation would also authorize, but would not require, the creation of a local land bank fast track authority by a "qualified city." [Under House Bill 4483, a "qualified city" is defined to mean a city that collects delinquent real property taxes pursuant to a city ordinance and that is located in a county that collects nondelinquent county real property taxes for the county.]

The state and local land bank authorities would exist in order to assist governments with the assembly, acquisition, and redevelopment of (often, tax-reverted) land within their jurisdictions that does not have clear title. The bills would, among other things, authorize the enforcement of tax liens, and the clearing or quieting of title; the conveyance of certain properties to a land bank fast track authority; and, the transfer and acceptance of property in lieu of taxes and the release of tax liens. The bills are tie-barred to each other so that none could become law unless the others also were enacted. A detailed description of each bill follows.

The package of bills would, in brief, do the following.

• Create a land bank authority at the state level; allow for the creation of other land bank authorities by a "qualified city"; and, at the county or multi-jurisdictional local level under certain circumstances. Each kind of authority would be authorized to enter into an interlocal agreement with the other for the joint exercise of powers and duties. The land banks, generally speaking, would acquire, assemble, dispose of, and quiet title to tax-reverted (and other) property.

• Allow a land bank to initiate an expedited quiet title and foreclosure action to quiet title to real property the land bank held. The process provided would allow a land bank to file a single petition with a circuit court listing all property (within the court's jurisdiction) subject to expedited foreclosure and for which the land bank sought to quiet title. The process would require title searches and notification of those discovered to have an interest in the property.

• Create a program under which a specific tax would be levied in lieu of property taxes on property sold by a land bank, with 50 percent of the revenue from the specific tax to be used by the land bank, among other things, to cover the costs to clear or quiet title to property held by the land bank or to repay loans made by the state for use in clearing titles. The remaining 50 percent of revenue would be disbursed to the state, cities, townships, villages, school districts, counties, or other taxing units in the same manner and in the same proportions as property taxes are disbursed. The amount of the specific tax to be collected from a parcel would be the same as the amount that would have been collected from the levying of property taxes. Allow the state treasurer to invest surplus funds in loans to land banks for the purpose of clearing or quieting title to tax reverted property held by or under the control of a land bank

• Establish additional procedures for a foreclosing governmental unit to follow in attempting to determine the address of a person with an interest in property, as part of the delinquency, foreclosure, and forfeiture procedures for property taxes. (Those procedures would also be included in the new act creating land banks.)

• Allow the state administrative board to transfer to the authority tax reverted property to which the state held title, and to require that the state administrative board transfer certain specified parcels of surplus state property in the Detroit area to the new state authority.

Put into statute a legislative finding regarding the operation of land banks and the assembly and disposal of public property. The finding would say, among other things, that "it is in the best interests of this state and local units of government . . . to assemble and dispose of public property, including tax reverted property, in a coordinated manner to foster the development of that property and to promote economic growth . . . It is declared to be a valid purpose for a land bank . . . to acquire, assemble, dispose of, and quiet title to property . . .[and] to provide for the financing [of those activities]".

House Bill 4483 would create a new act, the Land Bank Fast Track Act. The act would create a new state land bank authority to be directed by a seven-member board of directors, with four directors appointed by the governor, and also including the director of the Department of Consumer and Industry Services, the chief executive office of the Michigan Economic Development Corporation, and the

executive director of the Michigan State Housing Development Authority.

The bill specifies that a qualified city may enter into an intergovernmental agreement with the state authority, providing for the exercise of the powers, duties, functions, and responsibilities of an authority, and for the creation of a local authority to exercise those functions. The bill also would permit (in some cases) a county to create a local authority with the approval of the county board of commissioners (and if applicable, the county executive). Each kind of authority (state, county, and qualified city) would be authorized to enter into an intergovernmental agreement with the state authority, the Michigan Economic Development Corporation, and Michigan State Housing Development Authority for the joint exercise of powers and duties. Further, a county, city, qualified city, township, or village could enter into an intergovernmental agreement with the state authority providing for the transfer to the authority of tax reverted property held by that jurisdiction.

The bill contains general provisions that would pertain to the operation of the land bank fast track authorities created under the act. Included would be provisions setting forth an expedited quiet title and foreclosure process that an authority could initiate in order to quiet title to real property that it held. Under these provisions, a land bank authority could file a single petition in circuit court listing all property (within the court's jurisdiction) subject to expedited foreclosure and for which the land bank sought to quiet title.

House Bill 4483 contains extensive provisions regarding the powers and operations of the state and local land bank fast track authorities. A land bank could, generally speaking, "do all things necessary or convenient to implement the purposes, objectives, and provisions" of the new act. In the exercise of its powers and duties, an authority would have complete control as fully and completely as if it represented a private property owner and would not be subject to restrictions imposed by the charter, ordinances, or resolutions of a local unit of government. However, a land bank specifically could not levy any tax or special assessment; could not exercise the power of eminent domain or condemn property; and could not expend any funds for, or related to, the development of a casino. The bill also would require an authority to adopt a code of ethics, and require its directors, officers, and employees to disclose relationships that may give rise to a conflict of interest.

The bill would create the Land Bank Fast Track Fund under the jurisdiction and control of the state authority, and that fund could be administered to secure any notes and bonds of the state authority. The state authority could receive money or other assets from any source for deposit into the fund, and money in the fund at the close of the fiscal year would remain in the fund, and not lapse to any other fund. Under the bill, the authority could spend money from the fund only for the following: a) costs to clear or quiet title to property held by the state authority; b) to repay a loan made to the state authority; or c) any other purposes provided in the act. The bill also specifies that the authority may borrow money and issue bonds or notes.

House Bill 4480 would amend the Brownfield Redevelopment Financing Act (MCL 125.2652 et al) to enable the tax increment financing board that implements a 'brownfield" plan' to include, as an eligible activity, assistance to a land bank fast track authority in clearing or quieting title to, or selling or otherwise conveying property owned or held by, a land bank fast track authority.

The Brownfield Redevelopment Financing Act permits a brownfield authority (established by a municipality) to capture property tax revenue based on increases in the assessed valued of eligible property, and to use the revenue for the costs of eligible activities on eligible property. Under the bill, for property owned by or under the control of a land bank, or over which a land bank could exercise its authority, tax increment revenues related to a brownfield plan could be used for the following: a) eligible activities attributable to any eligible property owned by or under the control of the land bank or over which the land bank could exercise authority; b) the cost of principal and interest on any obligation issued by the brownfield authority to pay the costs of eligible activities; c) the reasonable costs of preparing a work plan or remedial action plan; and d) the actual cost of the review of the work plan or remedial action plan.

Currently under the law, a 'brownfield plan' must contain 14 components, each providing particular kinds of information, including but not limited to 1) a brief summary of the eligible activities proposed for each property, and 2) an estimate of the captured taxable value and tax increment revenues for each year of the plan and from each parcel of eligible property. Under the bill, these provisions would be retained, and each would be specifically applied to eligible property that qualified on the basis that the

property was owned or under the control of a land bank fast track authority.

Under the law, a brownfield authority must determine the captured taxable value of each parcel of eligible property that is included in a brownfield zone. The calculation of captured taxable value is based on the amount by which the current taxable value of eligible property, including property for which specific taxes are paid in lieu of property taxes, exceeds the property's initial taxable value. The definition of 'initial taxable value' specifies that property exempt from taxation at the time that initial taxable value is determined must be zero, but property for which a specific tax is paid in lieu of property tax is not considered tax exempt. Under the bill, the definition of "specific taxes" would include 'that portion of the tax levied under the proposed Tax Reverted Property Clean Title Act that was not required to be distributed to a land bank.'

Under the bill, the current five-part definition for "blighted property" would be retained, and the definition expanded to also mean "property owned or under the control of a land bank fast track authority, whether or not located within a qualified local governmental unit." The definition also specifies that property included within a brownfield plan prior to the date it met the requirements of this subdivision would be considered to become eligible as of the date the property was determined to be qualified as, or was combined with, other eligible property. Further, the definition continues, "the sale, lease, or transfer of the property by a land bank fast track authority after the property's inclusion in a 'brownfield plan' would not result in the loss to the property of its status as "blighted" for the purposes of the act."

Finally, under the bill "owned or under the control of" means that a land bank fast track authority has one or more of the following: (i) an ownership interest in the property; (ii) a tax lien on the property; (iii) a tax deed to the property; (iv) a contract with the state or a political subdivision of the state to enforce a lien on the property; (v) a right to collect delinquent taxes, penalties, or interest on the property; or (vi) the ability to exercise its authority over the property.

House Bill 4481 would amend the General Property Tax Act (MCL 211.1 et al) to specify that property, the title to which was held by a land bank fast track authority, would be exempt from the collection of taxes under the act. An exemption would be effective for any parcel sold or otherwise conveyed by a land bank fast track authority beginning on December 31 in the year in which the parcel was sold, and continuing until December 31 five years after the initial exemption was granted. The bill specifies that property exempt would be subject to the specific tax levied under the Tax Reverted Property Clean Title Act.

Under the bill, this subsection would not apply to property included in a brownfield plan, unless all of the following conditions were satisfied: a) the plan included assistance provided by a land bank fast track authority, and b) if the authority had issued bonds or notes, or entered into a reimbursement agreement that pledged or dedicated the specific tax before the sale of the property to which the exemption applied, the land bank fast track authority had approved the release of the exemption.

House Bill 4482 would create a new act known as the Tax Reverted Clean Title Act, and specify that eligible tax reverted property be exempt from ad valorem property taxes collected under the General Property Tax Act. Under the bill, an authority would provide a list of all property sold in that calendar year to the assessor. Then, the assessor of each local tax collecting unit would determine annually, as of December 31, the value and taxable value of each parcel of eligible tax reverted property, and furnish that information to the legislative body of the tax collecting unit. Then there would be levied upon every owner of tax reverted property, a specific tax to be known as the 'eligible tax reverted property specific tax'. The amount of this tax in each year would be equal to the amount of tax that would have been collected on the parcel under the General Property Tax Act. However, the bill specifies that an owner of eligible tax-reverted property that is a principal residence may claim an exemption for that portion of the 'specific tax' levied by the local school district, under certain circumstances.

The bill specifies that, except as otherwise provided, the 'eligible tax reverted property specific tax' would be collected, disbursed, and assessed in accord with this act. The tax would be annual, and payable at the same times, in the same installments, and to the same officers as taxes imposed under the General Property Tax Act. The tax payments received each year would be disbursed as follows: a) 50 percent to and among the state, cities, townships, villages, school districts, counties, and other taxing units, at the same times and in the same proportion as required by law for the disbursement of taxes collected under the General Property Tax Act, and b) 50 percent to the authority that sold or otherwise conveyed the property under the Land Bank Fast Track Act. At the authority, the taxes disbursed would be used to clear title on

eligible tax reverted property within that local tax collecting unit, or to repay a loan made under House Bill 4488.

For intermediate school districts that receive aid under sections 56, 62, and 81 of the State School Aid Act, the bill specifies that of the amount of 'eligible tax reverted property specific tax' that would otherwise be disbursed to an ISD, all or a portion (to be determined on the basis of the tax rates being utilized to compute the amount of state aid) would be paid to the state treasury, and credited to the State School Aid Fund. The amount that would otherwise be disbursed to local school districts would be paid instead to the state treasury and credited to the State School Aid Fund. The bill would require that the officer send a copy of the amount of disbursement made to each unit to the State Tax Commission, on a form provided by the commission.

The bill specifies that eligible tax reverted property that is located in a renaissance zone under the Michigan Renaissance Zone Act would be exempt from the 'eligible tax reverted property specific tax', to the extent and for the duration provided in that act, except for that portion of the 'eligible tax reverted property specific tax' attributable to a tax described in section 7ff(2) of the General Property Tax Act 211/7ff . [Under that section, property in a renaissance zone is not exempt from collection of 1) a special assessment levied by the local tax collecting unit; 2) property taxes specifically levied to pay obligations approved by the electors or pledging the unlimited taxing power of the local unit; or 3) a tax levied under provisions of the Revised School Code that permit school districts to levy a regional enhancement property tax for district operations; up to three additional mills for enhanced operating revenue; and up to five mills to create a sinking fund for school sites or building repair or construction.]

Finally, the bill specifies that unpaid tax-reverted property 'specific taxes' are not subject to return as delinquent taxes. The bill also specifies that the amount of the 'eligible tax reverted property specific tax' applicable to real property, until paid, would be a lien on that property. Proceedings on that lien, as provided by law for the foreclosure in the circuit court of mortgage liens, could start only after the date the taxes would have been returned as delinquent, and only upon the filing by the tax collecting officer, of a certificate of nonpayment of the 'eligible tax reverted property specific tax', together with an affidavit of proof of service of that nonpayment certificate upon the owner of the property by certified mail, filed with the register of deeds on the county where the property is located.

House Bill 4484 would amend the General Property Tax Act (MCL 211.78i et al) to revise the notice requirements that governmental units currently use in order to provide notice to delinquent property tax holders.

The General Property Tax Act provides that, by May 1 immediately following the forfeiture of property to a county treasurer, the foreclosing governmental unit must initiate a title search to identify the owners of a property interest, who are entitled to notice of a show cause hearing and a foreclosure hearing. The bill would retain this provision, but allow the foreclosing governmental unit to obtain a title search "or other title product from one or more authorized representatives."

The bill describes the steps a governmental unit must follow to ensure that notice is given, and each protocol depends upon whether the notice must reach property owners who are individuals, partnerships, corporations, limited partnerships, limited liability partnerships, or limited liability companies. Under the bill, officials would be required to search probate records, the qualified voter file, partnership records filed with the county clerk, the business entity records at the Department of Consumer and Industry Services, and phone books.

The bill specifies that if the owner of a property interest is accorded the minimum due process required under the state and federal constitutions, then the Department of Treasury's failure to comply with the notice provisions described in the bill would not invalidate any proceedings under the act. Further, the bill specifies that the provision concerning notice of the show cause hearing and the foreclosure hearing are exclusive and exhaustive, and other notice or proof of service requirements are not applicable to this section. The bill also specifies that a person shall be deemed to have been notified if any of the following apply: a) the person had constructive notice of the hearing by acquiring an interest in the property after the date the notice of forfeiture was recorded; b) the person appeared at the hearing and filed written objections with the clerk of the circuit court; or c) the person had actual notice.

Under the law, foreclosing governmental units may hold property sales or auctions beginning on the third Tuesday in July. Under the bill, the foreclosing government unit (or its authorized agent) would be required to hold at least two property sales to sell

foreclosed property between the third Tuesday in July and November 1, and specifies that the final sale cannot be held less than 30 days after the previous sale. At the final sale, the sale would be subject to all sale requirements specified in the act, except that the minimum bid would not be required. The bill provides that an auction sale could be conducted via an Internet web site. Under the bill, the foreclosing governmental unit may adopt procedures governing the conduct of the sale and may cancel the sale prior to the issuance of a deed, if authorized under the procedures.

The bill specifies that if property is purchased by a city, village, township, or county, the foreclosing governmental unit would be required to convey the property to the purchaser within 30 days. The bill also specifies that if the foreclosing governmental unit is the state, and it retains possession of the property, then title to the property will vest with the Land Bank Fast Track Authority.

Under the bill, the Department of Treasury or a local unit of government could correct recording errors with a certificate filed with the register of deeds. Further under the bill, a notice need not be notarized, and could, instead, be authenticated by digital signature or other electronic means.

Finally, the bill specifies that for property transferred to a local unit under the Natural Resources and Environmental Protection Act, if it was determined that an owner of a recorded property interest had not been properly served with a notice of the hearing, then the local unit could conduct a hearing to show cause why the tax sale and tax deed to the state should be canceled. Notice of the hearing would be provided to the Department of Treasury, which could provide evidence why the tax sale and tax deed should not be set aside. The bill specifies the local unit may hold combined or separate show cause hearings for different owners.

House Bill 4488 would amend Public Act 105 of 1855 (MCL 21.144), which regulates the disposition of the surplus funds in the state treasury, to specify that the state treasurer may invest surplus funds in loans to a land bank fast track authority or a brownfield redevelopment authority at the market rate of interest, for the purpose of clearing or quieting title to tax reverted property held by or under the control of an authority, or for any purpose that the authorities were authorized to undertake, with respect to property transferred to them. Under the bill, a loan made to the authorities could not be for a period of more than 10 years, as determined by the state treasurer, and all other terms of the loan, including security if any, would be prescribed by the state treasurer. The bill specifies that loans made under this act would not be subject to the Revised Municipal Finance Act (Public Act 34 of 2001) but would be subject to the Agency Financing Reporting Act (Public Act 470 of 2002). Finally, the bill specifies that as used in this section, "tax reverted property" means that term as defined in the Land Bank Fast Track Act.

BACKGROUND INFORMATION:

An up-to-date explanation of the tax reversion process is available on the website of the Citizens Research Council. Visit http://www.crcmich.org and select 'Publications'. Choose among several reports, including the 12-page CRC Memorandum No. 1052 published in January 2000 entitled "Changes to the Property Tax Delinquency and Reversion Process in Michigan."

FISCAL IMPLICATIONS:

No fiscal information is available.

ARGUMENTS:

For:

During the past decade, it became clear that the tax reversion process was an impediment to development, so a more streamlined processwas enacted in 1999. However, most of the reforms were written to apply prospectively, after December 31, 2003. As a result, both the state and local units of government—and particularly Detroit—continue to have a considerable backlog of tax delinquent property. The properties generally fall into three categories: 1) state-owned property that was not sold at public auction or transferred to a local unit and is not desirable for a public purpose; 2) property that the state deeded to Detroit at the city's request; and 3) parcels that reverted to Detroit or the Detroit Finance Department for delinquent city and public school taxes under the city charter. While it is estimated that the Detroit area, alone, contains 50,000 to 60,000 tax-reverted parcels, other cities in the state, such as Flint, also share this problem.

In many cases, parcels remain under state or local control because there are legal concerns about the title to property that reverted under the old process. Since title insurers will not issue title insurance for these parcels, they are unmarketable. In other cases, the parcels became environmentally contaminated, and their owners simply stopped paying taxes and

abandoned the property, which then ultimately reverted to the state. In addition, many tax reverted parcels are in undesirable locations, and sometimes contain vacant or blighted structures. This property contributes to urban decay by discouraging residential or commercial ownership, depressing property values, attracting criminal activity, and creating public health hazards.

The proposed legislation presents an innovative approach to relieving the state and local units of tax reverted parcels, and returning the property both to productive use and to the tax rolls. Initially, the land bank authorities would receive and "bank" a number of tax reverted parcels, which the authorities could dispose of in a variety of ways. If the title to tax reverted property were questionable, an authority could take advantage of the expedited process for quieting title. Reportedly, the cost of clearing title is about $500 to $1,000 for each parcel when there are not problems, such as environmental issues or necessary demolition. Under the proposed legislation, a land bank authority could clear title to many parcels at one time, batching them for an expedited judicial procedure. With clear title, the authority could proceed to sell the properties, or otherwise convey them.

A land bank authority could generate revenue by selling property that was transferred to it (or that it purchases) by issuing bonds and notes, leasing property to tenants, and charging for the use of property. The land bank authority also would receive one-half of the proposed specific tax on property that it sold, for five years. With this revenue, the authority could renovate other parcels and remediate environmental contamination, making the property attractive to potential buyers. It also could purchase other property and assemble it with land bank property in a way that would be desirable to developers. The land bank authority would be responsible for determining the value of property it sold, which would be any amount the authority considered proper. For example, the authority could sell a parcel for fair market value to a developer, or convey it for no monetary consideration to a nonprofit organization.

In short, the proposed authorities would relieve the state and the City of Detroit of thousands of tax reverted parcels, make the property marketable and productive, and return it to the tax rolls. Other municipalities also could choose to create land bank authorities.

While innovative, the concept of land banks is not new or untested. According to reports, successful land bank programs operate in Cleveland and Atlanta.

Response:

Reportedly, the Cleveland and Atlanta programs include housing and employment components which are not a part of this legislation. Furthermore, under this proposal, a land bank authority could convey property for a nominal consideration not only to a nonprofit entity, but also to a commercial developer, which then could sell the property for a sizable profit.

Against:

House Bill 4483 would give land bank authorities virtually unfettered power subject only to explicit prohibitions against condemning property, levying taxes, and spending funds for casinos. Except for zoning and land use controls, a land bank authority also would be exempt from all local regulations. Once appointed, authority members would be accountable to no one.

There is no requirement that the authority adhere to the laws of public contracting and procurement at either the state or local level, or that the property conform to building codes. In addition, the land bank authority could hire outside firms to collect taxes and enforce liens in regard to property transferred to the land bank, but there would be no restrictions or guidelines on how much the authority could pay those firms.

Against:

The bills would deprive municipalities of tax revenue. Property owned by a land bank would be altogether tax exempt, and property sold by a land bank would be exempt from the property tax and subject to a specific tax for five years. Only half of the specific tax revenue would go to the units of government that otherwise would receive property tax. Further, there would be nothing to stop a land bank form holding property indefinitely, while a municipality still would have to provide services for it.

Response:

Tax reverted property generates no tax revenue unless it is returned to the tax rolls, which means that the property must be marketable and willing buyers must exist. Instead of continuing to receive nothing—no tax revenue—governmental units would receive 50 percent of the specific tax collected on property sold by a land bank. After five years, the property again would be subject to the property tax.

Against:

Under the bills, not only foreclosed property, but also tax delinquent land, could pass directly to a land bank authority without any opportunity for the owners to present their case at a hearing before an impartial party, or to request a payment plan. According to committee testimony, sometimes (although not most of the time) the reason that the title to tax reverted property is questionable is that people with a property interest were not notified of forfeiture or foreclosure proceedings. Instead of requiring extra precautions to ensure that people would not be deprived of their property, House Bill 4483 would create an "expedited" quiet title process and offers a statement of legislative intent that this process need only "satisfy the minimum requirements of due process."

Response:

Under the expedited procedures, a land bank would have to record a notice of the pending action, perform a search of state and local tax records to identify owners of a property interest, notify them by certified mail, post a notice on the property itself, and, if it could not otherwise provide notice, publish a notice of the action the newspaper. A hearing would have to be held and a person claiming an interest in the property would have an opportunity to object. In addition, the court's judgment could be appealed to the circuit court, and ultimately to the court of claims. These procedures would adequately protect the interest of any potential owners.

With regard to tax delinquent property, the bill would convey a taxing jurisdiction's interest in the property (the amount of unpaid taxes), which would be a tax lien. If the land bank authority wanted to convey title to the property, it would have to go through a foreclosure process.

POSITIONS:

The Department of Consumer and Industry Services supports the bills. (6-27-03)

The Michigan Association of Home Builders supports the bills. (6-27-03)

The Association of Affordable Housing Professionals supports the bills. (6-26-03)

The Michigan Environmental Council supports the bills. (6-26-03)

The Michigan Municipal League supports the bills. (6-26-03)

The Detroit Chamber of Commerce supports the bills. (6-26-03)

The Michigan Association of Realtors supports the bills. (6-26-03)

The Department of Treasury supports the bills. (6-26-03)

Analyst: J. Hunault

■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.