

HOUSE BILL No. 5341

December 3, 2003, Introduced by Reps. Milosch, Drolet, Acciavatti, Garfield and Brandenburg 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. (1) For taxes levied after December 31, 2003,
2 real and personal property of a qualified start-up business is
3 exempt from the collection of taxes under this act for 5 years
4 beginning on the December 31 in the year in which the qualified
5 start-up business first claimed the credit under section 31a of
6 the single business tax act, 1975 PA 228, MCL 208.31a. As used
7 in this section, "qualified start-up business" means that term as
8 defined in section 31a of the single business tax act, 1975 PA
9 228, MCL 208.31a.