

SENATE SUBSTITUTE FOR  
HOUSE BILL NO. 4372

A bill to amend 1893 PA 206, entitled  
"The general property tax act,"  
(MCL 211.1 to 211.157) by adding section 9k.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 9K. FOR TAXES LEVIED AFTER DECEMBER 31, 2007, PERSONAL  
2        PROPERTY CLASSIFIED UNDER SECTION 34C AS INDUSTRIAL PERSONAL  
3        PROPERTY OR COMMERCIAL PERSONAL PROPERTY IS EXEMPT FROM THE TAX  
4        LEVIED BY A LOCAL SCHOOL DISTRICT FOR SCHOOL OPERATING PURPOSES TO  
5        THE EXTENT PROVIDED UNDER SECTION 1211 OF THE REVISED SCHOOL CODE,  
6        1976 PA 451, MCL 380.1211. FOR TAXES LEVIED AFTER DECEMBER 31,  
7        2007, PERSONAL PROPERTY CLASSIFIED UNDER SECTION 34C AS INDUSTRIAL  
8        PERSONAL PROPERTY IS EXEMPT FROM THE TAX LEVIED UNDER THE STATE  
9        EDUCATION TAX ACT, 1993 PA 331, MCL 211.901 TO 211.906, AS PROVIDED  
10       IN SECTION 3 OF THE STATE EDUCATION TAX ACT, 1993 PA 331, MCL

1   **211.903.**

2           Enacting section 1. It is the intent of the legislature to  
3 address potential revenue shortfalls for the payment of tax  
4 increment financing obligations that may result from the exemptions  
5 provided by this amendatory act and to evaluate the impact of this  
6 exemption on tax increment financing projects in the future.

7           Enacting section 2. This amendatory act does not take effect  
8 unless all of the following bills of the 94th Legislature are  
9 enacted into law:

- 10           (a) Senate Bill No. 94.  
11           (b) House Bill No. 4369.  
12           (c) House Bill No. 4370.  
13           (d) House Bill No. 4371.