rate of 5 mills.

1

SENATE BILL No. 878

November 1, 2007, Introduced by Senator JACOBS and referred to the Committee on Finance.

A bill to amend 1993 PA 331, entitled "State education tax act,"

by amending section 3 (MCL 211.903), as amended by 2007 PA 38.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

Sec. 3. (1) Beginning in 1994, except EXCEPT as otherwise

provided in subsections SUBSECTION (2), and (3), there is levied a state education tax on all property not exempt by law from ad valorem property taxes or not subject to a tax under 1905 PA 282, MCL 207.1 to 207.21, at a rate of 6 mills.

(2) In 2003 only, there is levied a state education tax on all property not exempt by law from ad valorem property taxes or not subject to a tax under 1905 PA 282, MCL 207.1 to 207.21, at the

05506'07 FDD

- 1 (2) (3) For taxes levied after December 31, 2007, personal
- 2 property classified under section 34c of the general property tax
- 3 act, 1893 PA 206, MCL 211.34c, as industrial personal property is
- 4 exempt from the tax levied under this act.