

Act No. 40
Public Acts of 2007
Approved by the Governor
July 12, 2007
Filed with the Secretary of State
July 12, 2007
EFFECTIVE DATE: July 12, 2007

**STATE OF MICHIGAN
94TH LEGISLATURE
REGULAR SESSION OF 2007**

Introduced by Reps. Ebli, Byrum, Lemmons, Donigan, Valentine, Gillard, Lindberg, Brown, Young, Espinoza, Simpson, Robert Jones, Johnson, Melton, Bauer, Constan, LeBlanc, Cushingberry, Vagnozzi, Angerer, Bennett and Condino

ENROLLED HOUSE BILL No. 4372

AN ACT to amend 1893 PA 206, entitled "An act to provide for the assessment of rights and interests, including leasehold interests, in property and the levy and collection of taxes on property, and for the collection of taxes levied; making those taxes a lien on the property taxed, establishing and continuing the lien, providing for the sale or forfeiture and conveyance of property delinquent for taxes, and for the inspection and disposition of lands bid off to the state and not redeemed or purchased; to provide for the establishment of a delinquent tax revolving fund and the borrowing of money by counties and the issuance of notes; to define and limit the jurisdiction of the courts in proceedings in connection with property delinquent for taxes; to limit the time within which actions may be brought; to prescribe certain limitations with respect to rates of taxation; to prescribe certain powers and duties of certain officers, departments, agencies, and political subdivisions of this state; to provide for certain reimbursements of certain expenses incurred by units of local government; to provide penalties for the violation of this act; and to repeal acts and parts of acts," (MCL 211.1 to 211.157) by adding section 9k.

The People of the State of Michigan enact:

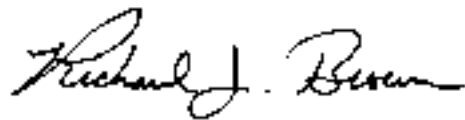
Sec. 9k. For taxes levied after December 31, 2007, personal property classified under section 34c as industrial personal property or commercial personal property is exempt from the tax levied by a local school district for school operating purposes to the extent provided under section 1211 of the revised school code, 1976 PA 451, MCL 380.1211. For taxes levied after December 31, 2007, personal property classified under section 34c as industrial personal property is exempt from the tax levied under the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, as provided in section 3 of the state education tax act, 1993 PA 331, MCL 211.903.

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

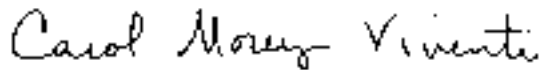
Enacting section 2. This amendatory act does not take effect unless all of the following bills of the 94th Legislature are enacted into law:

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

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved _____

Governor