

# SENATE BILL No. 1016

December 10, 2009, Introduced by Senators HUNTER, GEORGE, ALLEN, VAN WOERKOM, PATTERSON, JANSEN, BIRKHOLZ and RICHARDVILLE and referred to the Committee on Commerce and Tourism.

A bill to amend 1893 PA 206, entitled  
"The general property tax act,"  
(MCL 211.1 to 211.155) by adding section 7ll.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 7ll. (1) PROPERTY, THE TITLE TO WHICH IS HELD BY A  
2 REDEVELOPMENT AUTHORITY CREATED UNDER SECTION 23(6)(I) OF THE LAND  
3 BANK FAST TRACK ACT, 2003 PA 258, MCL 124.773, IS EXEMPT FROM THE  
4 COLLECTION OF TAXES UNDER THIS ACT.

5        (2) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3), REAL  
6 PROPERTY SOLD OR OTHERWISE CONVEYED BY A REDEVELOPMENT AUTHORITY  
7 UNDER THE LAND BANK FAST TRACK ACT, 2003 PA 258, MCL 124.751 TO  
8 124.774, IS EXEMPT FROM THE COLLECTION OF TAXES UNDER THIS ACT  
9 BEGINNING ON DECEMBER 31 IN THE YEAR IN WHICH THE PROPERTY IS SOLD  
10 OR OTHERWISE CONVEYED BY THE REDEVELOPMENT AUTHORITY UNTIL DECEMBER

31 IN THE YEAR 8 YEARS AFTER THE DECEMBER 31 ON WHICH THE EXEMPTION  
WAS INITIALLY GRANTED UNDER THIS SUBSECTION.

(3) SUBSECTION (2) DOES NOT APPLY TO THE FOLLOWING:

(A) PROPERTY INCLUDED IN A BROWNFIELD PLAN UNDER THE  
BROWNFIELD REDEVELOPMENT FINANCING ACT, 1996 PA 381, MCL 125.2651  
TO 125.2672, IF ALL OF THE FOLLOWING CONDITIONS ARE SATISFIED:

(i) THE BROWNFIELD PLAN FOR THE PROPERTY INCLUDES ASSISTANCE  
PROVIDED TO A LAND BANK FAST TRACK AUTHORITY AUTHORIZED BY SECTION  
2(M) (iv) (E) OF THE BROWNFIELD REDEVELOPMENT FINANCING ACT, 1996 PA  
381, MCL 125.2652.

(ii) IF THE REDEVELOPMENT AUTHORITY HAS ISSUED BONDS OR NOTES,  
OR HAS ENTERED INTO A REIMBURSEMENT AGREEMENT, PLEDGING OR  
DEDICATING THE SPECIFIC TAX LEVIED UNDER THE TAX REVERTED CLEAN  
TITLE ACT, 2003 PA 260, MCL 211.1021 TO 211.1026, PRIOR TO THE SALE  
OF THE PROPERTY TO WHICH THE EXEMPTION UNDER SUBSECTION (2)  
APPLIES, THE REDEVELOPMENT AUTHORITY APPROVES THE RELEASE OF THE  
EXEMPTION PROVIDED UNDER SUBSECTION (2).

(B) PROPERTY INCLUDED IN A NEIGHBORHOOD ENTERPRISE ZONE UNDER  
THE NEIGHBORHOOD ENTERPRISE ZONE ACT, 1992 PA 147, MCL 207.771 TO  
207.786.

(4) PROPERTY EXEMPT FROM THE COLLECTION OF TAXES UNDER  
SUBSECTION (2) IS SUBJECT TO THE SPECIFIC TAX LEVIED UNDER THE TAX  
REVERTED CLEAN TITLE ACT, 2003 PA 260, MCL 211.1021 TO 211.1026.