

SUBSTITUTE FOR  
SENATE BILL NO. 1092

A bill to amend 1996 PA 376, entitled  
"Michigan renaissance zone act,"  
by amending section 12 (MCL 125.2692), as amended by 2002 PA 745.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 12. (1) ~~This~~ **EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION**  
2       **(6), THIS** state shall reimburse intermediate school districts each  
3       year for all tax revenue lost as the result of the exemption of  
4       property under this act, based on the property's taxable value in  
5       that year, from taxes levied under section 625a of the revised  
6       school code, 1976 PA 451, MCL 380.625a; from taxes levied for area  
7       vocational-technical program operating purposes under section 681  
8       of the revised school code, 1976 PA 451, MCL 380.681; and from  
9       taxes levied for special education operating purposes under section  
10      1724a of the revised school code, 1976 PA 451, MCL 380.1724a.

1           (2) ~~This~~ **EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (6), THIS**  
2 state shall reimburse local school districts each year for all tax  
3 revenue lost as the result of the exemption of property under this  
4 act from taxes levied under section 1211 of the revised school  
5 code, 1976 PA 451, MCL 380.1211, based on the property's taxable  
6 value in that year.

7           (3) ~~This~~ **EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (6), THIS**  
8 state shall reimburse a community college district and a public  
9 library each year for all tax revenue lost as a result of the  
10 exemption of property under this act, based on the property's  
11 taxable value in that year, from taxes levied or collected under  
12 the general property tax act, 1893 PA 206, MCL 211.1 to ~~211.157~~  
13 **211.155.**

14           (4) Intermediate school districts, community college  
15 districts, and public libraries eligible for reimbursement under  
16 subsections (1) and (3) shall report to and on a date determined by  
17 the department of treasury all revenue lost for which reimbursement  
18 under subsections (1) and (3) is claimed. A local school district  
19 eligible for reimbursement under subsection (2) shall report each  
20 year on a date determined by the department of treasury all revenue  
21 lost for which reimbursement under subsection (2) is claimed.

22           (5) ~~This~~ **EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (6), THIS**  
23 state shall reimburse the school aid fund for all revenues lost as  
24 the result of the establishment of renaissance zones. Foundation  
25 allowances calculated under section 20 of the state school aid act  
26 of 1979, 1979 PA 94, MCL 388.1620, shall not be reduced as a result  
27 of lost revenues arising from this act.

1           (6) THE REIMBURSEMENTS DESCRIBED IN THIS SECTION ARE SUBJECT  
2 TO AN APPROPRIATION AS PROVIDED BY LAW. IF THE AMOUNT APPROPRIATED  
3 IS LESS THAN THE AMOUNT REQUIRED FOR PAYMENTS TO ALL ENTITIES  
4 DESCRIBED IN THIS SECTION, PAYMENTS SHALL BE PRORATED.