



Senate Fiscal Agency
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House Bill 4121 (Substitute S-1 as reported)
Sponsor: Representative Wendell Byrd
House Committee: Local Government and Municipal Finance
Ways and Means
Senate Committee: Finance

CONTENT

The bill would amend the General Property Tax Act to extend, from June 30, 2019, to June 30, 2026, a sunset on a provision that allows a county treasurer to enter into a tax foreclosure avoidance agreement for a term of up to five years with an owner of property returned as delinquent to the county treasurer under the Act or forfeited to the county treasurer under the Act if the property is classified as residential real property, the property is eligible property, and the owner makes an initial payment of at least 10% of the delinquent taxes owned on the property.

MCL 211.78q

Legislative Analyst: Drew Krogulecki

FISCAL IMPACT

The bill will have an unknown but likely minimal impact on State and local property tax revenue. Extending the sunset on the authority for a foreclosing governmental unit to enter into an installment payment plan with an eligible taxpayer would maintain an option for collecting property tax revenue and preventing foreclosure.

Date Completed: 5-22-19

Fiscal Analyst: David Zin