

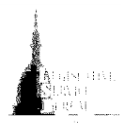
HOUSE BILL NO. 6116

August 17, 2020, Introduced by Reps. Lightner and Hernandez and referred to the Committee on Appropriations.

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
by amending section 78n (MCL 211.78n), as amended by 2006 PA 626.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 Sec. 78n. (1) The land reutilization fund is created within
- 2 the department of treasury.
- 3 (2) The state treasurer may receive money or other assets from
- 4 any source for deposit into the fund, including a transfer of funds
- 5 from the delinquent property tax administration fund as provided in



1 subsection (5). The state treasurer shall direct the investment of
2 the fund. The state treasurer shall credit to the fund interest and
3 earnings from fund investments.

4 (3) Money in the fund at the close of the fiscal year ~~shall~~
5 **must** remain in the fund and ~~shall~~**must** not lapse to the general
6 fund.

7 (4) ~~The~~ **Subject to subsection (6), the** department of treasury
8 may expend money from the fund for 1 or more of the following
9 purposes:

10 (a) Contracts with title insurance companies ~~pursuant to~~**under**
11 section 78i.

12 (b) Costs of determining addresses, service of notices, and
13 recording fees incurred ~~pursuant to~~**under** section 78i.

14 (c) Defense of title actions as determined by the state
15 treasurer.

16 (d) Other costs incurred in administering the foreclosure and
17 disposition of property forfeited for delinquent taxes under this
18 act.

19 (5) The state treasurer may transfer to the fund any balance
20 remaining in the delinquent property tax administration fund of
21 this state created in section 59.

22 (6) **For the fiscal year ending September 30, 2020 only,**
23 **\$9,150,000.00 of the money in the fund is transferred to and must**
24 **be deposited into the general fund.**

25 (7) ~~(6)~~ As used in this section, "fund" means the land
26 reutilization fund created in this section.

