

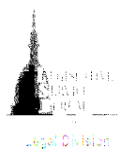
HOUSE BILL NO. 5059

October 08, 2019, Introduced by Reps. Slagh, Hertel, Sabo, Brann, Hood and Calley and referred to the Committee on Tax Policy.

A bill to amend 1996 PA 381, entitled
"Brownfield redevelopment financing act,"
(MCL 125.2651 to 125.2670) by adding section 15b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 15b. (1) Beginning January 1, 2019, and each year
2 thereafter, from the state school aid fund this state shall
3 reimburse each intermediate school district for any tax increment
4 revenues captured by an authority under this act for property taxes



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1 levied for operating purposes under sections 625a, 681 to 690, or
2 1722 to 1729 of the revised school code, 1976 PA 451, MCL 380.625a,
3 380.681 to 380.690, and 380.1722 to 380.1729.

4 (2) The amounts reimbursed under subsection (1) shall be used
5 by the intermediate school district only for the purposes for which
6 the property taxes were originally levied.

7 (3) The Michigan strategic fund and the Michigan economic
8 development corporation shall work with the department of treasury
9 in identifying the amount of tax revenues captured by an authority
10 that are to be reimbursed under subsection (1).