

THE CONVENTION FACILITY AUTHORITY ACT (EXCERPT)
Act 203 of 1999

141.1413 Property of authority.

Sec. 13. (1) Property of an authority is public property devoted to an essential public and governmental function and purpose. Income of the authority is for a public purpose.

(2) Except as otherwise provided in this subsection, the property of the authority and its income and operations are exempt from all taxes and special assessments of this state or a political subdivision of this state. Property of the authority and its income and operations that are leased to private persons are not exempt from any tax or special assessment of this state or a political subdivision of this state. Property of the authority is exempt from any ad valorem property taxes levied under the general property tax act, 1893 PA 206, MCL 211.1 to 211.157.

(3) Bonds issued by the authority, and the interest on or income from those bonds, are exempt from all taxation of this state or a political subdivision of this state.

History: 1999, Act 203, Imd. Eff. Dec. 21, 1999.