

GENERAL SALES TAX ACT (EXCERPT)
Act 167 of 1933

205.54dd Sale of tangible personal property for use as or at mineral-producing property; exemption; limitation; "mineral-producing property" and "taxpayer" defined.

Sec. 4dd. (1) Subject to subsection (2), a person subject to the tax under this act may exclude from the gross proceeds used for the computation of the tax the sale of tangible personal property to a taxpayer for use as or at mineral-producing property.

(2) The property under subsection (1) is exempt only to the extent that the property is used for the exempt purposes stated in this section. The exemption is limited to the percentage of exempt use to total use determined by a reasonable formula or method approved by the department.

(3) As used in this section, "mineral-producing property" and "taxpayer" mean those terms as defined in section 2 of the nonferrous metallic minerals extraction severance tax act.

History: Add. 2012, Act 412, Imd. Eff. Dec. 20, 2012.