

USE TAX ACT (EXCERPT)
Act 94 of 1937

205.94aa Storage, use, or consumption of tangible personal property for use as or at mineral-producing property; exemption; "mineral-producing property" and "taxpayer" defined.

Sec. 4aa. (1) Subject to subsection (2), the tax under this act does not apply to the storage, use, or consumption of tangible personal property sold 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 413, Imd. Eff. Dec. 20, 2012.