

IRON ORE TAX (EXCERPT)
Act 68 of 1963

207.274 Minimum tax.

Sec. 4. During the first year in which any property is subject to a specific tax under this act, the amount of the tax shall be not less than 75% of the ad valorem taxes levied and assessed against the property in the last year in which ad valorem taxes were levied and assessed against it; and during the second year in which the property is subject to the specific tax, the amount of tax shall be not less than 50% of the ad valorem taxes.

History: 1963, Act 68, Eff. Sept. 6, 1963.