

QUALIFIED FOREST PROPERTY RECAPTURE TAX ACT (EXCERPT)
Act 379 of 2006

211.1035 Recapture tax; collection; notification; credit of tax proceeds.

Sec. 5. (1) The recapture tax shall be collected by the treasurer.

(2) The assessor of the local tax collecting unit shall notify the treasurer of the date the property is converted by a change in use.

(3) The treasurer shall credit the proceeds of the recapture tax collected under this act as follows:

(a) Before January 1, 2014, to the general fund of this state.

(b) After December 31, 2013, to the private forestland enhancement fund created in section 51305 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.51305.

History: 2006, Act 379, Imd. Eff. Sept. 27, 2006;—Am. 2013, Act 43, Imd. Eff. June 6, 2013.