

THE GENERAL PROPERTY TAX ACT (EXCERPT)
Act 206 of 1893

211.27e Reports; transmission of information from affidavits; definitions.

Sec. 27e. (1) Not later than June 5, 2014, the assessor for each city and township shall report to the county equalization director all of the following:

(a) The 2013 taxable value of commercial personal property and industrial personal property for each municipality in the city or township.

(b) The 2014 taxable value of commercial personal property and industrial personal property for each municipality in the city or township.

(c) The small taxpayer exemption loss for each municipality in the city or township.

(2) Not later than June 20, 2014, the equalization director for each county shall report to the department the information described in subsection (1) for each municipality in the county. For each municipality levying a millage in more than 1 county, the county equalization director responsible for compiling the municipality's taxable value under section 34d shall compile the municipality's information described in subsection (1).

(3) Not later than August 15, 2014, each municipality shall report to the department the millage rate levied or to be levied that year for a millage described in the definition of debt loss or school debt loss. For 2014, the rate of that millage shall be calculated using the sum of the municipality's taxable value and the municipality's small taxpayer exemption loss. For 2014, the department shall calculate each municipality's debt loss or school debt loss by multiplying the municipality's millage rate reported under this subsection by the municipality's small taxpayer exemption loss.

(4) The assessor for each city and township shall transmit to the department as prescribed by the department information from the affidavits filed under sections 9m and 9n.

(5) As used in this section, "commercial personal property", "debt loss", "industrial personal property", "municipality", "school debt loss", "small taxpayer exemption loss", and "taxable value" mean those terms as defined in the local community stabilization authority act.

History: Add. 2014, Act 87, Imd. Eff. Apr. 1, 2014.

Compiler's note: Enacting section 1 of Act 87 of 2014 provides:

"Enacting section 1. The exclusion of generation, transmission, or distribution of electricity for sale from the definition of "industrial processing" under this amendatory act is not intended to affect any other provision of Michigan law or impact the decision in *Detroit Edison Company v Department of Treasury*, court of appeals docket no. 309732."

Popular name: Act 206