

JEOPARDY ASSESSMENT OF PERSONAL PROPERTY TAXES (EXCERPT)
Act 55 of 1956

211.695 Jeopardy assessment tax rate; collection of tax; discharge of affidavit.

Sec. 5. The assessor of any tax collection district shall, upon request of the treasurer thereof, furnish his estimate of the assessed value of any personal property upon which the treasurer proposes to make a jeopardy assessment. Such estimates shall be of the assessed value such property will bear upon completion of the regular personal property assessment procedure for the current year, and such estimate shall be set forth in the treasurer's affidavit as the assessed value of the property described therein. The treasurer shall estimate the tax rate which he believes will be authorized by the taxing unit on whose behalf the jeopardy assessment is made for the current year, which rate shall not be more than 10% in excess of the rate authorized by such unit for the previous year, and the rate so estimated shall be set forth in the affidavit of the treasurer as the jeopardy tax rate. The amount of the jeopardy personal property tax shall be determined therefrom. Upon collection of the amount of the jeopardy tax, the treasurer shall forthwith discharge the jeopardy tax assessment affidavit from the records of the register of deeds. All money received in collection of jeopardy taxes shall be retained by the treasurer in a special account entitled "jeopardy tax account" until receipt of the next regular tax roll of the taxing unit or units on whose behalf the jeopardy assessment was made.

History: 1956, Act 55, Imd. Eff. Apr. 2, 1956.