

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

211.9k Industrial personal property or commercial personal property; tax exemption.

Sec. 9k. For taxes levied after December 31, 2007, personal property classified under section 34c as industrial personal property or commercial personal property is exempt from the tax levied by a local school district for school operating purposes to the extent provided under section 1211 of the revised school code, 1976 PA 451, MCL 380.1211. For taxes levied after December 31, 2007, personal property classified under section 34c as industrial personal property is exempt from the tax levied under the state education tax act, 1993 PA 331, MCL 211.901 to 211.906, as provided in section 3 of the state education tax act, 1993 PA 331, MCL 211.903.

History: Add. 2007, Act 40, Imd. Eff. July 12, 2007.

Compiler's note: Enacting section 1 of Act 40 of 2007 provides:

"Enacting section 1. It is the intent of the legislature to address potential revenue shortfalls for the payment of tax increment financing obligations that may result from the exemptions provided by this amendatory act and to evaluate the impact of this exemption on tax increment financing projects in the future."

Popular name: Act 206