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HOUSE FISCAL AGENCY

124 N. Capitol Avenue
4 – North, HOB Lansing, MI

HB4621 AS PASSED BY THE SENATE

Sponsor: Rep. Randy Richardville

S-1

Committee: COMMERCE

Analyst(s): Ross, Rebecca

Completed: 12/11/01

State Fiscal Impact

Local Fiscal Impact

Cost: None
Revenues: Indeterminate/Decrease

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House Bill (HB) 4621 (S-1) would amend the neighborhood enterprise zone act to allow additional local units to qualify, as defined in the obsolete property rehabilitation act, change the base of the tax from state equalized value to taxable value, and eliminate the sunset. Currently, Battle Creek, Detroit, Inkster, Lansing, Muskegon, Pontiac, River Rouge, Saginaw, and Wyandotte have established neighborhood enterprise zones. Based on historical data, the fiscal impact would be minimal and would depend on the local units that qualify, the number of facilities that receive a neighborhood enterprise zone certificate, and the value of the property.