

HB4851, As Passed House, May 28, 2002

**SUBSTITUTE FOR
HOUSE BILL NO. 4851**

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
(MCL 211.1 to 211.157) by adding section 7gg.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 7GG. (1) PROPERTY, THE TITLE TO WHICH IS HELD BY A
2 LAND BANK UNDER THE MICHIGAN LAND BANK AND COMMUNITY DEVELOPMENT
3 AUTHORITY ACT, IS EXEMPT FROM THE COLLECTION OF TAXES UNDER THIS
4 ACT.
5 (2) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3), REAL
6 PROPERTY SOLD BY A LAND BANK UNDER THE MICHIGAN LAND BANK AND
7 COMMUNITY DEVELOPMENT AUTHORITY ACT IS EXEMPT FROM THE COLLECTION
8 OF TAXES UNDER THIS ACT BEGINNING ON THE DECEMBER 31 IN THE YEAR
9 IN WHICH THE PROPERTY IS SOLD BY THE LAND BANK UNTIL DECEMBER 31
10 IN THE YEAR 5 YEARS AFTER THE FIRST YEAR IN WHICH THE EXEMPTION
11 WAS GRANTED UNDER THIS SUBSECTION.

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1 (3) SUBSECTION (2) DOES NOT APPLY TO PROPERTY INCLUDED IN A
2 BROWNFIELD PLAN UNDER THE BROWNFIELD REDEVELOPMENT FINANCING ACT,
3 1996 PA 381, MCL 125.2651 TO 125.2672, IF THE BROWNFIELD PLAN FOR
4 THE PROPERTY INCLUDES ASSISTANCE PROVIDED TO A LAND BANK AUTHO-
5 RIZED BY SECTION 2(1)(iv)(E) OF THE BROWNFIELD REDEVELOPMENT
6 FINANCING ACT, 1996 PA 381, MCL 125.2652.

7 (4) PROPERTY EXEMPT FROM THE COLLECTION OF TAXES UNDER
8 SUBSECTION (2) IS SUBJECT TO THE SPECIFIC TAX LEVIED UNDER THE
9 TAX REVERTED PROPERTY CLEAN TITLE ACT.

10 (5) AS USED IN THIS SECTION, "LAND BANK" MEANS THAT TERM AS
11 DEFINED IN THE MICHIGAN LAND BANK AND COMMUNITY DEVELOPMENT
12 AUTHORITY ACT.

13 Enacting section 1. This amendatory act does not take
14 effect unless all of the following bills of the 91st Legislature
15 are enacted into law:

16 (a) House Bill No. 4852.

17 (b) House Bill No. 4853.

18 (c) House Bill No. 5450.

19 (d) House Bill No. 5451.

20 (e) House Bill No. 6137.

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