

# SENATE BILL No. 1133

February 26, 2002, Introduced by Senator DE BEAUSSAERT and referred to the Committee on Finance.

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) THE AMOUNT OF THE TAXABLE VALUE OF A HOME-  
2 STEAD OWNED BY AN INDIVIDUAL WHO IS 65 YEARS OF AGE OR OLDER THAT  
3 IS GREATER THAN THE TAXABLE VALUE OF THAT HOMESTEAD AS OF THE  
4 EFFECTIVE DATE OF THE AMENDATORY ACT THAT ADDED THIS SECTION OR  
5 THE DATE THE INDIVIDUAL TURNED 65 YEARS OF AGE, WHICHEVER IS  
6 LATER, IS EXEMPT FROM THE COLLECTION OF TAXES UNDER THIS ACT  
7 UNTIL THERE IS A TRANSFER OF OWNERSHIP OF THAT PROPERTY.

8 (2) UPON THE TRANSFER OF OWNERSHIP OF PROPERTY A PORTION OF  
9 THE TAXABLE VALUE OF WHICH IS EXEMPT UNDER SUBSECTION (1), THE  
10 TAXABLE VALUE OF THE PROPERTY SHALL BE ADJUSTED PURSUANT TO  
11 SECTION 27A(3).

1 (3) AS USED IN THIS SECTION:

2 (A) "HOMESTEAD" MEANS THAT TERM AS DEFINED IN SECTION 7DD.

3 (B) "LOCAL UNIT" MEANS A COUNTY, TOWNSHIP, CITY, OR  
4 VILLAGE.

5 (C) "TAXES" MEANS TAXES, AND SPECIAL ASSESSMENTS IMPOSED BY  
6 A LOCAL UNIT IF THE SPECIAL ASSESSMENT DISTRICT IS ALL THE TERRI-  
7 TORY OF THE LOCAL UNIT.

8 (D) "TRANSFER OF OWNERSHIP" MEANS THAT TERM AS DEFINED IN  
9 SECTION 27A.