

HOUSE BILL No. 5016

August 13, 2003, Introduced by Reps. Condino, Newell, Kooiman, Palmer, Garfield, Hummel, Sheen, Milosch, Hoogendyk, Ward, Farrah, O'Neil, Huizenga, Hune and Richardville and referred to the Committee on Tax Policy.

A bill to amend 1978 PA 255, entitled
"Commercial redevelopment act,"
by amending section 16 (MCL 207.666).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 16. ~~Each~~ A governmental unit granting a commercial
2 redevelopment exemption not later than October 15 ~~each year~~ for
3 taxes levied before January 1, 2005 and not later than July 1 for
4 taxes levied after December 31, 2004 shall report to the
5 commission on the status of each exemption. ~~including~~ The
6 report shall include the current value of the property to which
7 the exemption pertains, the value on which the commercial
8 facilities tax is based, and a current estimate of the number of
9 jobs retained or created by the exemption.

10 Enacting section 1. This amendatory act does not take
11 effect unless Senate Bill No. _____ or House Bill No. 5010

1 (request no. 02479'03) of the 92nd Legislature is enacted into
2 law.