

MICHIGAN METROPOLITAN AREAS METROPOLITAN AUTHORITY ACT (EXCERPT)
Act 407 of 2012

***** 123.1326.new *THIS NEW SECTION IS EFFECTIVE WHEN CONDITIONS APPLIED BY ENACTING SECTION 1 OF ACT 407 OF 2012 ARE MET: See enacting section 1 of Act 407 of 2012* *****

***** 123.1326.new *THIS SECTION IS REPEALED BY ACT 86 OF 2014 IF THE CONDITIONS APPLIED BY ENACTING SECTION 2 OF ACT 86 OF 2014 ARE MET: See enacting section 2 of Act 86 of 2014* *****

123.1326.new Duties of municipality that is intermediate school district.

Sec. 16. Not later than June 15, 2016, and each June 15 thereafter, each municipality that is an intermediate school district shall do all of the following:

(a) Calculate the total taxable value of all industrial personal property and commercial personal property in the municipality in 2013.

(b) From the amount determined in subdivision (a), subtract the total taxable value of all industrial personal property and commercial personal property in the municipality in the current year.

(c) Multiply the result of the calculation in subdivision (b) by the sum of the lowest rate of each individual millage levied by the municipality, excluding debt millage, in the period between 2012 and the year immediately preceding the current year.

(d) Submit to the department the amount calculated under subdivision (c) and that municipality's school debt loss.

History: 2012, Act 407, Eff. (pending).

Compiler's note: Enacting section 1 of Act 407 of 2012 provides:

"Enacting section 1. This act does not take effect unless House Bill No. 6026 of the 96th Legislature is approved by a majority of the qualified electors of this state voting on the question at an election to be held on the August regular election date in 2014."

Enacting section 2 of Act 407 of 2012 provides:

"Enacting section 2. If House Bill No. 6026 of the 96th Legislature is not approved by the majority of the qualified electors of this state voting on the question at an election to be held on the August regular election in 2014, for fiscal year 2013-2014 and fiscal year 2014-2015, the legislature shall appropriate an amount sufficient to make the appropriations described in section 17(1)(a)."

Enacting section 2 of Act 86 of 2014 provides:

"Enacting section 2. This act does not take effect unless Senate Bill No. 822 of the 97th Legislature is approved by a majority of the qualified electors of this state voting on the question at an election to be held on the August regular election date in 2014."

Enacting section 3 of Act 86 of 2014 provides:

"Enacting section 3. If Senate Bill No. 822 of the 97th Legislature is not approved by the majority of the qualified electors of this state voting on the question at an election to be held on the August regular election in 2014, for fiscal year 2014-2015, the legislature shall appropriate an amount sufficient to make the appropriation described in section 17(1)(a) for fiscal year 2014-2015."