

ENTERPRISE ZONE ACT (EXCERPT)
Act 224 of 1985

125.2120b Additional exemption from ad valorem real and personal property taxes.

Sec. 20b.

Property that is located in the area comprising an enterprise zone at the time the area is approved as an enterprise zone and for which an exemption certificate under Act No. 198 of the Public Acts of 1974, being sections 207.551 to 207.571 of the Michigan Compiled Laws, is approved before January 1, 1992, and revoked after April 1, 1990, if the property is located in an enterprise zone that was created before 1994, or for which an exemption certificate is approved before January 1, 1995, and revoked after July 1, 1994, if the property is located in an enterprise zone that was created after 1993, at the request of the owner is exempt from ad valorem real and personal property taxes imposed under the general property tax act either for the balance of the period for which the exemption certificate under Act No. 198 of the Public Acts of 1974 had been issued or for a period of 10 years after the date of revocation, whichever is less.

History: Add. 1990, Act 80, Imd. Eff. May 24, 1990 ;-- Am. 1991, Act 185, Imd. Eff. Dec. 27, 1991 ;-- Am. 1994, Act 311, Imd. Eff. July 20, 1994

Compiler's Notes: Section 2 of Act 80 of 1990 provides: "This amendatory act applies to the 1990 tax year and tax years after the 1990 tax year."