

SINGLE BUSINESS TAX ACT (EXCERPT)
Act 228 of 1975

***** 208.135 THIS SECTION IS REPEALED BY ACT 325 OF 2006 EFFECTIVE DECEMBER 31, 2007

208.135 Payments to counties.

Sec. 135. (1) The department of treasury shall pay to each county by February 1 of each year, following the year the amount was calculated, an amount of money equal to the product of the state equalized value based upon inventory as certified by the department of treasury under section 132 times the county property tax rate for the county as reported to the department of treasury under section 138.

(2) Payments made under this section and the allocation and appropriation of amounts necessary to make the payments under this section shall include interest, which shall accrue on the unpaid balance from February 1, at a rate of interest determined under section 13b of the state revenue sharing act, Act No. 140 of the Public Acts of 1971, being section 141.913b of the Michigan Compiled Laws.

(3) A payment required to be made under this section shall not be delayed so as to cause interest to accrue pursuant to subsection (2) unless the delay in any payment is authorized by a written directive issued and signed by the governor which directive shall conform to and be subject to subsections (2) and (3) of section 13b of the state revenue sharing act.

(4) Amounts required to be paid pursuant to this section that are subject to an unavoidable delay of a de minimis period or that are withheld or set off pursuant to law in the settlement or adjustment of an obligation or debt due to this state shall not be subject to subsections (2) and (3).

(5) The state treasurer may make a disbursement for payment under this section which has been delayed in advance of the date the delayed payment is expected to be paid.

History: 1975, Act 228, Eff. Jan. 1, 1976;—Am. 1983, Act 234, Imd. Eff. Dec. 1, 1983.