

SINGLE BUSINESS TAX ACT (EXCERPT)
Act 228 of 1975

***** 208.47 THIS SECTION IS REPEALED BY ACT 325 OF 2006 EFFECTIVE DECEMBER 31, 2007

208.47 Valuation of property owned or rented by taxpayer; net annual rental rate.

Sec. 47. Property owned by the taxpayer is valued at its original cost. Property rented by the taxpayer is valued at 8 times the net annual rental rate. Net annual rental rate is the annual rental rate paid by the taxpayer less any annual rental rate received by the taxpayer from subrentals.

History: 1975, Act 228, Eff. Jan. 1, 1976.