207.709 Exemption from ad valorem real and personal property taxes; duration of certificate; review; extension; commencement and termination of certificate; date of issuance of certificate of occupancy; basis of review.

Sec. 9. (1) For the period during which the certificate is in effect, a facility for which a certificate is in effect, but not the land on which the facility is located or the inventory in the facility, is exempt from ad valorem real and personal property taxes. The lessee, occupant, user, or person in possession of the facility is exempt for the same period from any ad valorem taxes imposed under Act No. 189 of the Public Acts of 1953, being sections 211.181 to 211.182 of the Michigan Compiled Laws. Unless revoked as provided in section 14, a certificate shall remain in force and effect for a period determined by the legislative body of the local governmental unit commencing with its effective date and ending on the December 31 next following not more than 12 years after the completion date of the facility. The certificate may be issued for a period of at least 1 year, but not to exceed 12 years. If the number of years determined is less than 12, the certificate is subject to review by the legislative body of the local governmental unit, and the certificate may be extended. The total amount of time determined for the certificate including any extensions shall not exceed 12 years after the completion of the facility. The certificate shall commence with its effective date and end on the December 31 next following the last day of the number of years determined. The date of issuance of a certificate of occupancy, if required by an appropriate authority, shall be the date of completion of the facility if the certificate is issued to an owner, or the date that the lessee takes possession if the certificate is issued to a lessee.

(2) If the number of years determined by the legislative body of the local governmental unit for the period a certificate remains in force is less than 12 years, the review of the certificate for the purpose of determining an extension shall be based upon factors, criteria, and objectives that are placed in writing, approved at the time the certificate is approved by the legislative body of the local governmental unit, and sent to the applicant and department.