Districts financing operating deficit; allocations; ”principal residence” and ”qualified agricultural property” defined.

Sec. 99k. (1) From the funds appropriated in section 11, there is allocated an amount not to exceed $850,000.00 for 2008-2009 for payments to districts under this section.

(2) From the allocation under subsection (1), there is allocated the amount of $250,000.00 for 2008-2009 to a district that levied 4.87 mills in 1993 to finance an operating deficit.

(3) From the allocation under subsection (1), there is allocated the amount of $150,000.00 for 2008-2009 to a district in which 4.91 mills levied in 1992 for school operating purposes in the 1992-1993 school year were not renewed in 1993 for school operating purposes in the 1993-1994 school year.

(4) From the allocation under subsection (1), there is allocated the amount of $450,000.00 for 2008-2009 to a district that meets all of the following:

(a) The district is located in a county that includes a district that is a school district of the first class.

(b) The district had a 2006 taxable value per pupil for property that is not a principal residence or qualified agricultural property of less than $100,000.00.

(c) The district had a 2006-2007 pupil membership greater than 3,500 and less than 4,500.

(d) The district had a 2005-2006 operating deficit, as determined by the department, greater than 10%.

(5) Notwithstanding section 17b, payments under this section may be made pursuant to an agreement with the department.

(6) As used in this section, ”principal residence” and ”qualified agricultural property” mean those terms as defined in section 1211 of the revised school code, MCL 380.1211.


Compiler's note: Enacting section 1 of Act 137 of 2007 provides:

"Enacting section 1. In accordance with section 30 of article I of the state constitution of 1963, total state spending in this amendatory act from state sources for fiscal year 2007-2008 is estimated at $11,527,973,800.00 and state appropriations to be paid to local units of government for fiscal year 2007-2008 are estimated at $11,458,493,300.00."

Enacting section 1 of Act 268 of 2008 provides:

"Enacting section 1. In accordance with section 30 of article I of the state constitution of 1963, total state spending in this amendatory act from state sources for fiscal year 2008-2009 is estimated at $11,816,898,200.00 and state appropriations to be paid to local units of government for fiscal year 2008-2009 are estimated at $11,602,465,900.00."