

SENATE BILL No. 867

November 9, 2005, Introduced by Senators TOY, ALLEN, KUIPERS, HARDIMAN, GOSCHKA and McMANUS and referred to the Committee on Local, Urban and State Affairs.

A bill to amend 2003 PA 258, entitled
"Land bank fast track act,"
by amending section 7 (MCL 124.757).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 7. (1) Except as an authority otherwise agrees by
2 intergovernmental agreement or otherwise, on terms and conditions,
3 and in a manner and for an amount of consideration an authority
4 considers proper, fair, and valuable, including for no monetary
5 consideration, the authority may convey, sell, transfer, exchange,
6 lease as lessor, or otherwise dispose of property or rights or
7 interests in property in which the authority holds a legal interest
8 to any public or private person for value determined by the
9 authority. If the department of environmental quality determines
10 that conditions on a property transferred to an authority under

1 section ~~78m(15)~~ **78M** of the general property tax act, 1893 PA 206,
2 MCL 211.78m, represent an acute threat to public health, safety,
3 and welfare, or to the environment, the authority shall not convey,
4 sell, transfer, exchange, lease, or otherwise dispose of the
5 property until after a determination by the department of
6 environmental quality that the acute threat has been eliminated and
7 that conveyance, sale, transfer, exchange, lease, or other disposal
8 of the property by the authority will not interfere with any
9 response activities by the department. The transfer and use of
10 property under this section and the exercise by the authority of
11 powers and duties under this act shall be considered a necessary
12 public purpose and for the benefit of the public.

13 (2) All property held by an authority shall be inventoried and
14 classified by the authority according to title status and
15 suitability for use.

16 (3) A document, including, but not limited to, a deed,
17 evidencing the transfer under this act of 1 or more parcels of
18 property to an authority by this state or a political subdivision
19 of this state may be recorded with the register of deeds office in
20 the county in which the property is located without the payment of
21 a fee.