

SENATE BILL No. 1070

(As amended May 10, 2012)

April 17, 2012, Introduced by Senators NOFS, RICHARDVILLE, JONES, HILDENBRAND, KOWALL, MARLEAU, CASWELL, JANSEN, ROBERTSON, HUNE and COLBECK and referred to the Committee on Finance.

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
(MCL 211.1 to 211.155) by adding section 90.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 90. (1) <<SUBJECT TO SUBSECTION (4), BEGINNING>> DECEMBER 31,
2 2012, ELIGIBLE PERSONAL
3 PROPERTY IS EXEMPT FROM THE COLLECTION OF TAXES UNDER THIS ACT.

4 (2) AN OWNER OF ELIGIBLE PERSONAL PROPERTY SHALL CLAIM THE
5 EXEMPTION UNDER THIS SECTION BY ANNUALLY FILING AN AFFIDAVIT WITH
6 THE LOCAL TAX COLLECTING UNIT IN WHICH THE ELIGIBLE PERSONAL
7 PROPERTY IS LOCATED AND WITH THE DEPARTMENT OF TREASURY NOT LATER
8 THAN MAY 1 IN EACH TAX YEAR. THE AFFIDAVIT SHALL BE IN A FORM
9 PRESCRIBED BY THE DEPARTMENT OF TREASURY. THE AFFIDAVIT SHALL
10 REQUIRE THE OWNER TO ATTEST THAT THE COMBINED TAXABLE VALUE OF ALL
11 INDUSTRIAL PERSONAL PROPERTY AND COMMERCIAL PERSONAL PROPERTY OWNED
BY OR UNDER THE CONTROL OF THAT OWNER IS LESS THAN \$40,000.00 IN

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1 THAT LOCAL TAX COLLECTING UNIT.

2 (3) IF AN AFFIDAVIT CLAIMING THE EXEMPTION UNDER THIS SECTION
3 IS FILED AS PROVIDED IN SUBSECTION (2), THE OWNER OF THAT ELIGIBLE
4 PERSONAL PROPERTY IS NOT REQUIRED TO ALSO FILE A STATEMENT UNDER
5 SECTION 19 IN THAT TAX YEAR.

<<(4) THIS SECTION DOES NOT APPLY IF THE LEGISLATURE FAILS TO
APPROPRIATE THE AMOUNT OF REVENUE LOST TO EACH LOCAL TAXING UNIT AS
PROVIDED IN THE PERSONAL PROPERTY TAX EXEMPTION REIMBURSEMENT ACT.

6 (5)>> AS USED IN THIS SECTION:

7 (A) "COMMERCIAL PERSONAL PROPERTY" MEANS PERSONAL PROPERTY
8 CLASSIFIED AS COMMERCIAL PERSONAL PROPERTY UNDER SECTION 34C.

9 (B) "ELIGIBLE PERSONAL PROPERTY" MEANS PROPERTY THAT MEETS ALL
10 OF THE FOLLOWING CONDITIONS:

11 (i) IS INDUSTRIAL PERSONAL PROPERTY OR COMMERCIAL PERSONAL
12 PROPERTY.

13 (ii) THE COMBINED TAXABLE VALUE OF ALL INDUSTRIAL PERSONAL
14 PROPERTY AND COMMERCIAL PERSONAL PROPERTY OWNED BY OR UNDER THE
15 CONTROL OF THE OWNER CLAIMING AN EXEMPTION UNDER THIS SECTION IS
16 LESS THAN \$40,000.00 IN THAT LOCAL TAX COLLECTING UNIT.

17 (C) "INDUSTRIAL PERSONAL PROPERTY" MEANS PERSONAL PROPERTY
18 CLASSIFIED AS INDUSTRIAL PERSONAL PROPERTY UNDER SECTION 34C.