

Act No. 44
Public Acts of 2011
Approved by the Governor
May 25, 2011
Filed with the Secretary of State
May 25, 2011
EFFECTIVE DATE: May 25, 2011

**STATE OF MICHIGAN
96TH LEGISLATURE
REGULAR SESSION OF 2011**

Introduced by Rep. Gilbert

ENROLLED HOUSE BILL No. 4483

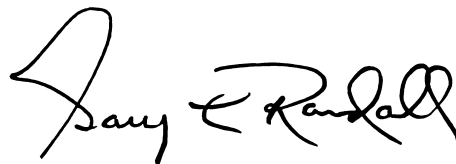
AN ACT to amend 1927 PA 339, entitled "An act to authorize the establishment of a system of retiring allowances for employes of public libraries now existing or which may hereafter be established in incorporated cities of 250,000 population or more," by amending section 5 (MCL 38.705).

The People of the State of Michigan enact:


Sec. 5. (1) Except as otherwise provided in this section, if a system of retiring allowances is adopted under this act, the reserve fund created is exempt from all state, county, township, city, village, and school district taxes and the annuities payable to the members of the staff are exempt from all state, county, township, city, village, and school district taxes.

(2) Beginning January 1, 2012, the annuities payable to the members of the staff are subject to state taxes.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved

Governor