

SENATE BILL NO. 484

July 17, 2025, Introduced by Senator ANTHONY and referred to Committee on Housing and Human Services.

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
by amending section 7gg (MCL 211.7gg), as amended by 2023 PA 91.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 7gg. (1) Property, the title to which is held by a land
2 bank fast track authority under the land bank fast track act, is
3 exempt from the collection of taxes under this act.

4 (2) Except as otherwise provided in subsection (3), real
5 property sold or otherwise conveyed by a land bank fast track

1 authority under the land bank fast track act, **or sold or otherwise**
 2 **conveyed by a foreclosing governmental unit under section 78m and**
 3 **listed by the foreclosing governmental unit pursuant to section**
 4 **4(2) of the tax reverted clean title act, 2003 PA 260, MCL**
 5 **211.1024,** is exempt from the collection of taxes under this act
 6 beginning on December 31 in the year in which the property is sold
 7 or otherwise conveyed by the land bank fast track authority **or the**
 8 **foreclosing governmental unit** until December 31 in the year ~~5~~**8**
 9 years after the December 31 on which the exemption was initially
 10 granted under this subsection.

11 (3) Subsection (2) does not apply to property included in a
 12 brownfield plan under the brownfield redevelopment financing act,
 13 1996 PA 381, MCL 125.2651 to 125.2670, if all of the following
 14 conditions are satisfied:

15 (a) The brownfield plan for the property includes assistance
 16 provided to a land bank fast track authority authorized by section
 17 2(o)(iv)(B) of the brownfield redevelopment financing act, 1996 PA
 18 381, MCL 125.2652.

19 (b) If the land bank fast track authority has issued bonds or
 20 notes, or has entered into a reimbursement agreement, pledging or
 21 dedicating the specific tax levied under the tax reverted clean
 22 title act before the sale of the property to which the exemption
 23 under subsection (2) applies, the land bank fast track authority
 24 approves the release of the exemption provided under subsection
 25 (2).

26 (4) Property exempt from the collection of taxes under
 27 subsection (2) is subject to the specific tax levied under the tax
 28 reverted clean title act.

29 (5) As used in this section:

1 (a) "Land bank fast track act" means the land bank fast track
2 act, 2003 PA 258, MCL 124.751 to 124.774.

3 (b) "Land bank fast track authority" means a land bank fast
4 track authority created under the land bank fast track act.

5 (c) "Tax reverted clean title act" means the tax reverted
6 clean title act, 2003 PA 260, MCL 211.1021 to 211.1025a.

7 Enacting section 1. This amendatory act does not take effect
8 unless Senate Bill No. 485 of the 103rd Legislature is enacted into
9 law.