

**LOCAL COMMUNITY STABILIZATION AUTHORITY ACT (EXCERPT)**  
**Act 86 of 2014**

\*\*\*\*\* 123.1356.new THIS NEW SECTION IS EFFECTIVE WHEN THE CONDITIONS APPLIED BY  
ENACTING SECTION 2 OF ACT 86 OF 2014 ARE MET: See enacting section 2 of Act 86 of 2014 \*\*\*\*\*

**123.1356.new Municipality that is intermediate school district; duties of department.**

Sec. 16. Not later than August 15, 2016, and each August 15 thereafter, for each municipality that is an intermediate school district, the department shall do all of the following:

- (a) Calculate the municipality's personal property exemption loss.
- (b) Multiply the result of the calculation in subdivision (a) by the millage rates calculated under section 13(5).
- (c) Adjust the amount calculated under subdivision (b) by the amount required to reflect the final order of a court or body of competent jurisdiction related to any prior year calculation under this section.
- (d) Subtract from the result of the calculation in subdivision (b), as adjusted by subdivision (c), the amount calculated under section 16a(2) for captured taxes levied by that municipality not including taxes attributable to increased captured value.

**History:** 2014, Act 86, Eff. (pending).

**Compiler's note:** Enacting section 2 of Act 86 of 2014 provides:

"Enacting section 2. This act does not take effect unless Senate Bill No. 822 of the 97th Legislature is approved by a majority of the qualified electors of this state voting on the question at an election to be held on the August regular election date in 2014."

Enacting section 3 of Act 86 of 2014 provides:

"Enacting section 3. If Senate Bill No. 822 of the 97th Legislature is not approved by the majority of the qualified electors of this state voting on the question at an election to be held on the August regular election in 2014, for fiscal year 2014-2015, the legislature shall appropriate an amount sufficient to make the appropriation described in section 17(1)(a) for fiscal year 2014-2015."