

PRINCIPAL SHOPPING DISTRICTS AND BUSINESS IMPROVEMENT DISTRICTS (EXCERPT)
Act 120 of 1961

125.990 Definitions.

Sec. 10.

As used in this chapter:

(a) "Assessable property" means real property in a zone area other than property classified as residential real property under section 34c of the general property tax act, 1893 PA 206, MCL 211.34c, or real property exempt from the collection of taxes under the general property tax act, 1893 PA 206, MCL 211.1 to 211.155.

(b) "Assessment" means an assessment imposed under this chapter against assessable property for the benefit of the property owners.

(c) "Assessment revenue" means the money collected by a business improvement zone from any assessments, including any interest on the assessments.

(d) "Board" means the board of directors of a business improvement zone.

(e) "Business improvement zone" means a business improvement zone created under this chapter.

(f) "Nonprofit corporation" means a nonprofit corporation organized under the nonprofit corporation act, 1982 PA 162, MCL 450.2101 to 450.3192, and that complies with all of the following:

(i) The articles of incorporation of the nonprofit corporation provide that the nonprofit corporation may promote a business improvement zone and may also provide management services related to the implementation of a zone plan.

(ii) The nonprofit corporation is exempt from federal income tax under section 501(c)(4) or (6) of the internal revenue code of 1986, 26 USC 501.

(g) "Person" means an individual, partnership, corporation, limited liability company, association, or other legal entity.

(h) "Project" means any activity within a zone area for the benefit of property owners authorized by section 10a.

(i) "Property owner" means a person that owns, or an agent authorized in writing by a person that owns, assessable property according to the records of the treasurer of the city or village in which the business improvement zone is located.

(j) "Proportional voting" means voting with an allocation of votes under section 10f(7) if provided for in a zone plan or a proposed zone plan.

(k) "Qualifying period" means the period in which a business improvement zone is authorized to operate and impose and collect assessments, beginning on the date that the business improvement zone is approved by the property owners voting on the question as provided in section 10f and ending 7 to 10 calendar years after that date as determined in the petition described in section 10c. The 10-year period or qualifying period of a business improvement zone that was created before June 28, 2018 begins on the date that the business improvement zone was approved by the property owners voting on the question as provided in section 10f.

(l) "Zone area" means the area designated in the zone plan as the area to be served by the business improvement zone.

(m) "Zone plan" means a set of goals, strategies, objectives, and guidelines for the operation of a business improvement zone.

History: Add. 2001, Act 260, Eff. Mar. 1, 2002 ;-- Am. 2013, Act 126, Imd. Eff. Oct. 9, 2013 ;-- Am. 2018, Act 262, Imd. Eff. June 28, 2018 ;-- Am. 2020, Act 91, Imd. Eff. June 16, 2020 ;-- Am. 2023, Act 79, Eff. Feb. 13, 2024

Popular Name: Shopping Areas Redevelopment Act