

PLANT REHABILITATION AND INDUSTRIAL DEVELOPMENT DISTRICTS (EXCERPT)
Act 198 of 1974

207.560 Annual determination of value of facility.

Sec. 10.

(1) The assessor of each city or township in which there is a speculative building, new facility, or replacement facility with respect to which 1 or more industrial facilities exemption certificates have been issued and are in force shall determine annually as of December 31 the value and taxable value of each facility separately, both for real and personal property, having the benefit of a certificate.

(2) The assessor, upon receipt of notice of the filing of an application for the issuance of a certificate, shall determine and furnish to the local legislative body and the commission the value of the property to which the application pertains and other information as may be necessary to permit the local legislative body and the commission to make the determinations required by section 9(1).

History: 1974, Act 198, Imd. Eff. July 9, 1974 ;-- Am. 1975, Act 302, Imd. Eff. Dec. 19, 1975 ;-- Am. 1982, Act 417, Imd. Eff. Dec. 28, 1982 ;-- Am. 1996, Act 1, Imd. Eff. Jan. 30, 1996

Popular Name: Act 198