

THE STATE SCHOOL AID ACT OF 1979 (EXCERPT)
Act 94 of 1979

***** 388.1626d.amended THIS AMENDED SECTION IS EFFECTIVE OCTOBER 1, 2024 *****

388.1626d.amended Reimbursement payments to intermediate districts for tax revenues under the brownfield redevelopment financing act, MCL 125.2665b.

Sec. 26d. (1) From the state school aid fund money appropriated under section 11, there is allocated an amount not to exceed \$14,400,000.00 for 2024-2025 for reimbursements to intermediate districts as required under section 15b of the brownfield redevelopment financing act, 1996 PA 381, MCL 125.2665b.

(2) The amounts reimbursed under subsection (1) must be used by the intermediate district only for the purposes for which the property taxes were originally levied.

(3) The Michigan strategic fund and the Michigan economic development corporation shall work with the department of treasury in identifying the amount of tax revenues that are to be reimbursed under subsection (1).

(4) Notwithstanding section 17b, the department of treasury shall make payments under this section on a schedule determined by the department of treasury.

History: Add. 2021, Act 48, Eff. Oct. 1, 2021;—Am. 2022, Act 144, Imd. Eff. July 14, 2022;—Am. 2023, Act 103, Imd. Eff. July 21, 2023;—Am. 2024, Act 120, Eff. Oct. 1, 2024.