

SUBSTITUTE FOR
HOUSE BILL NO. 4234

(As amended April 1, 2004 and May 13, 2004)

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
(MCL 211.1 to 211.157) by adding section 9j.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 9j. [(1) For taxes levied after December 31, 2004, if the
2 aggregate state equalized valuation of the personal property identified
3 in the statement required under section 19 that is submitted by a person
4 incorporated or doing business in this state, together with the personal
5 property identified in any statement required under section 19 that is
6 filed by any affiliate of that person, totals less than \$7,500.00, the
personal property identified in the statement filed by the person and the
personal property identified in the statement filed by any affiliate of
that person is exempt from the collection of taxes under this act.
7 (2) The statement required under section 19 shall be submitted
8 whether or not the aggregate taxable value of the personal property
9 identified in the statement is less than \$7,500.00. However, if the
10 aggregate taxable value of the personal property identified in a
11 statement is less than \$7,500.00, the assessor of the local tax

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1 collecting unit in which the personal property is located may elect to
2 not send the personal property statement required under section 19 for 3
3 years. If an assessor elects to not send the personal property statement
4 required under section 19, a personal property statement is not required
5 to be filed.

6 (3) This state shall reimburse each local taxing unit that levies an
7 ad valorem property tax in the local tax collecting unit in which any
8 property exempt under this section is located for any tax revenue lost as
9 a result of the exemption under this section.

10 (4) This state shall reimburse the school aid fund established in
11 section 11 of article IX of the state constitution of 1963 for any tax
12 revenue lost as a result of the exemption under this section.
13 Reimbursement under this subsection shall be made from the general fund.

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