

COMMERCIAL REDEVELOPMENT ACT (EXCERPT)
Act 255 of 1978

207.658 Commercial facilities exemption certificate; issuance; contents; effective date; filing; record.

Sec. 8.

(1) Following approval of the application by the legislative body of the local governmental unit, the clerk of the local governmental unit shall issue to the applicant a commercial facilities exemption certificate in the form the commission determines which shall contain:

(a) A legal description of the real property on which the facility is or is to be located.

(b) A statement that unless revoked as provided in this act the certificate shall remain in force for the period stated in the certificate.

(c) In the case of a restored facility a statement of the state equalized valuation of the obsolete commercial property, separately stated for real and personal property, for the tax year immediately preceding the effective date of the certificate after deducting the state equalized valuation of the land and personal property other than personal property assessed pursuant to section 14(6) of Act No. 206 of the Public Acts of 1893, as amended.

(2) The effective date of the certificate shall be the December 31 next following the date of issuance of the certificate.

(3) The clerk of the local governmental unit shall file with the commission a copy of the commercial facilities exemption certificate and the commission shall maintain a record of all certificates filed.

History: 1978, Act 255, Imd. Eff. June 21, 1978