

THE GENERAL PROPERTY TAX ACT (EXCERPT)
Act 206 of 1893

211.7vv Transitional qualified forest property; tax exemption; property subject to tax under transitional qualified forest property specific tax act; definition.

Sec. 7vv.

(1) Transitional qualified forest property is exempt from the collection of taxes under this act for a period not longer than 5 years.

(2) Property exempt from the collection of taxes under subsection (1) is subject to the specific tax levied under the transitional qualified forest property specific tax act.

(3) As used in this section, "transitional qualified forest property" means that term as defined in the transitional qualified forest property specific tax act.

History: Add. 2016, Act 261, Imd. Eff. June 28, 2016

Popular Name: Act 206