

HOUSE BILL No. 6674

November 29, 2006, Introduced by Rep. Kolb and referred to the Committee on Commerce.

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
(MCL 211.1 to 211.157) by adding section 7kk.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 7KK. REAL PROPERTY OWNED BY A BANK OR TRUST COMPANY
2 ORGANIZED UNDER THE LAWS OF THIS STATE, A NATIONAL BANKING
3 ASSOCIATION, OR AN INCORPORATED BANK HOLDING COMPANY AS DEFINED IN
4 SECTION 1841 OF THE BANK HOLDING COMPANY ACT OF 1956, 12 USC 1841,
5 THAT CONTROLS A BANK, NATIONAL BANKING ASSOCIATION, TRUST COMPANY,
6 OR INDUSTRIAL BANK SUBSIDIARY, THAT IS LOCATED IN A BANKING
7 DEVELOPMENT DISTRICT CREATED UNDER THE BANKING DEVELOPMENT DISTRICT
8 AUTHORITY ACT IS EXEMPT FROM THE COLLECTION OF TAXES UNDER THIS
9 ACT.