

# HOUSE BILL No. 4441

March 8, 2007, Introduced by Reps. Meisner, Condino, Polidori, Meadows, Gillard, Robert Jones, Gaffney, Alma Smith, Vagnozzi, Accavitti, Hopgood, Hammon, Miller and Constan and referred to the Committee on Tax Policy.

A bill to amend 1993 PA 330, entitled "State real estate transfer tax act," by amending sections 5 and 11 (MCL 207.525 and 207.531), section 5 as amended by 1994 PA 224.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 5. (1) Beginning on January 1, 1995, except as otherwise  
2 provided in this section, the tax imposed under sections 3 and 4 is  
3 levied at the rate of \$3.75 for each \$500.00 or fraction of \$500.00  
4 of the total value of the property being transferred.

5       (2) BEGINNING MAY 1, 2007 THROUGH DECEMBER 31, 2008 ONLY, THE  
6 TAX IMPOSED UNDER SECTIONS 3 AND 4 ON PROPERTY TRANSFERRED FOR  
7 WHICH A PRINCIPAL RESIDENCE EXEMPTION IS CLAIMED UNDER SECTION 7CC  
8 OF THE GENERAL PROPERTY TAX ACT, 1893 PA 206, MCL 211.7CC, IS  
9 LEVIED AT THE RATE OF \$4.25 FOR EACH \$500.00 OR FRACTION OF \$500.00  
10 OF THE TOTAL VALUE OF THE PROPERTY BEING TRANSFERRED.

1           (3) ~~(2)~~—A written instrument subject to the tax imposed by  
2 this act shall state on its face the total value of the real  
3 property being transferred unless an affidavit is attached to the  
4 written instrument declaring the total value of the real property  
5 being transferred. The form of the affidavit shall be prescribed by  
6 the department of treasury. If the sale or transfer is of a  
7 combination of real and personal property, the tax shall be imposed  
8 only upon the transfer of the real property if the values of the  
9 real and personal property are stated separately on the face of the  
10 written instrument or if an affidavit is attached to the written  
11 instrument setting forth the respective values of the real and  
12 personal property.

13           Sec. 11. (1) ~~The~~ **EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION**  
14 **(2), THE** treasurer shall credit the proceeds of the tax collected  
15 by county treasurers under this act to the state treasury to the  
16 credit of the state school aid fund established in section 11 of  
17 article IX of the state constitution of 1963.

18           **(2) BEGINNING MAY 1, 2007 THROUGH DECEMBER 31, 2008, THE**  
19 **TREASURER SHALL CREDIT 50 CENTS OF THE PROCEEDS OF THE TAX LEVIED**  
20 **AT THE RATE OF \$4.25 FOR EACH \$500.00 OR FRACTION OF \$500.00 UNDER**  
21 **SECTION 5(2) TO THE GENERAL FUND OF THE LOCAL TAX COLLECTING UNIT**  
22 **FROM WHICH THE EXCESS PROCEEDS WERE COLLECTED, WHICH SHALL BE USED**  
23 **FOR PUBLIC SAFETY. AS USED IN THIS SUBSECTION, "PUBLIC SAFETY"**  
24 **MEANS THE SUPPORT OF POLICE OFFICERS, FIREFIGHTERS, OTHER FIRST**  
25 **RESPONDERS, SCHOOL SAFETY OFFICERS, AND SCHOOL RESOURCE OFFICERS.**

26           Enacting section 1. This amendatory act does not take effect  
27 unless Senate Bill No. \_\_\_\_\_ or House Bill No. 4440 (request no.

1 01556'07 \*) of the 94th Legislature is enacted into law.