

Legislative Analysis



PROPERTY TAX EXEMPTION

Mary Ann Cleary, Director
Phone: (517) 373-8080
<http://www.house.mi.gov/hfa>

House Bill 4121

Sponsor: Rep. Bill Rogers

Committee: Tax Policy

Complete to 2-26-13

A SUMMARY OF HOUSE BILL 4121 AS INTRODUCED 1-29-13

The bill would provide a five-year property tax exemption for property purchased from a school district, as well as all personal property located on that real property, beginning on December 31st in the year in which the real property was purchased. The bill would amend the General Property Tax Act, and the exemption from property taxes would apply to taxes levied after December 31, 2013.

MCL 211.711

FISCAL IMPACT:

In cases where the school property was transferred to a private for-profit party, the bill would reduce state (SET) and local property tax revenue that would otherwise have been collected. Further information will be provided as it becomes available.

Legislative Analyst: Chris Couch

Fiscal Analyst: Jim Stansell

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.