

HOUSING PROJECTS (EXCERPT)
Act 162 of 1953

125.732 Housing projects; payments in lieu of taxes.

Sec. 2.

Any city or incorporated village or township shall make payments in lieu of taxes with respect to housing projects acquired hereunder in such amounts as may be deemed equitable and appropriate but not to exceed the taxes which would be levied on the property if it were not tax exempt: Provided, That no payments in lieu of taxes at a lesser rate than would be levied on the property if it were not tax exempt shall be valid without first submitting a proposal for such lesser rate to the electors of the city, incorporated village or township at a regular election in the municipality and obtaining the approval of a majority of said electors voting thereon.

History: 1953, Act 162, Imd. Eff. June 2, 1953