

**INDUSTRIAL DEVELOPMENT REVENUE BOND ACT OF 1963 (EXCERPT)**  
**Act 62 of 1963**

**125.1261 Taxation of lessee; liens; recovery.**

Sec. 11.

When any real or personal property acquired pursuant to this act is leased to a private person, firm or corporation, the lessee shall be subject to taxation in the same amount and to the same extent as though the lessee were the owner of the property. Taxes shall be assessed to the lessee of the real or personal property and collected in the same manner as taxes assessed to owners of real or personal property, except that the taxes shall not become a lien against the property. When due, the taxes shall constitute a debt due from the lessee to the taxing unit and shall be recoverable by direct action of assumpsit.

**History:** 1963, Act 62, Imd. Eff. May 8, 1963 ;-- Am. 1966, Act 340, Imd. Eff. Sept. 21, 1966