

ENTERPRISE ZONE ACT (EXCERPT)
Act 224 of 1985

125.2123 Revenue lost as result of reduced taxes; appropriation and distribution to local government; amount.

Sec. 23.

(1) If the amount of specific tax revenue under this act lost as a result of the reduction of taxes levied by a local school district for school operating purposes required by millage limitations under section 1211 of the school code of 1976, Act No. 451 of the Public Acts of 1976, being section 380.1211 of the Michigan Compiled Laws, results in collections of the specific tax revenue under this act disbursed to the local governmental unit in 1994 that are less than the collections that would have been disbursed in 1994 if the mills levied for school operating purposes had been levied at the 1993 rate, the legislature shall appropriate and distribute to the local governmental unit administering the specific tax under this act an amount equal to the difference attributable to that reduction.

(2) For fiscal years 1995 through 2003, the legislature shall appropriate and distribute to the local governmental unit described in subsection (1) the amount determined in subsection (1), reduced each year by 10% of the amount determined in subsection (1).

History: Add. 1994, Act 230, Imd. Eff. June 30, 1994