

MICHIGAN RENAISSANCE ZONE ACT (EXCERPT)
Act 376 of 1996

125.2689 Exemption, deduction, or credit.

Sec. 9.

(1) Except as otherwise provided in this section and section 10, an individual who is a resident of a renaissance zone or a business that is located and conducts business activity within a renaissance zone shall receive the exemption, deduction, or credit as provided in the following for the period provided under section 6(2)(b):

(a) Section 39b of former 1975 PA 228 or section 433 of the Michigan business tax act, 2007 PA 36, MCL 208.1433.

(b) Section 31a of the income tax act of 1967, 1967 PA 281, MCL 206.31a.

(c) Section 35 of chapter 2 of the city income tax act, 1964 PA 284, MCL 141.635.

(d) Section 5 of the city utility users tax act, 1990 PA 100, MCL 141.1155.

(2) Except as otherwise provided in section 10, property located in a renaissance zone is exempt from the collection of taxes under all of the following:

(a) Section 7ff of the general property tax act, 1893 PA 206, MCL 211.7ff.

(b) Section 11 of 1974 PA 198, MCL 207.561.

(c) Section 12 of the commercial redevelopment act, 1978 PA 255, MCL 207.662.

(d) Section 21c of the enterprise zone act, 1985 PA 224, MCL 125.2121c.

(e) Section 1 of 1953 PA 189, MCL 211.181.

(f) Section 12 of the technology park development act, 1984 PA 385, MCL 207.712.

(g) Section 51105 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.51105.

(h) Section 9 of the neighborhood enterprise zone act, 1992 PA 147, MCL 207.779.

(3) During the last 3 years that the taxpayer is eligible for an exemption, deduction, or credit described in subsections (1) and (2), the exemption, deduction, or credit shall be reduced by the following percentages:

(a) For the tax year that is 2 years before the final year of designation as a renaissance zone, the percentage shall be 25%.

(b) For the tax year immediately preceding the final year of designation as a renaissance zone, the percentage shall be 50%.

(c) For the tax year that is the final year of designation as a renaissance zone, the percentage shall be 75%.

(4) Where a portion of a renaissance zone is included within a transformational brownfield plan under the brownfield redevelopment financing act, 1996 PA 381, MCL 125.2651 to 125.2672, upon the request of the owner of the real property located within the applicable portion of the zone and the local government unit which designated the zone, and the approval of the Michigan strategic fund and the approval of the city levying an income tax within that zone, subsection (1)(b) and (c) shall not apply within that portion of the renaissance zone. The election under this subsection shall be effective only where the revenues to be collected as a result of the election will be transmitted pursuant to a transformational brownfield plan as provided in section 13c(13) of the brownfield redevelopment financing act, 1996 PA 381, MCL 125.2663a.

History: 1996, Act 376, Imd. Eff. July 17, 1996 ;-- Am. 2007, Act 186, Imd. Eff. Dec. 21, 2007 ;-- Am. 2008, Act 495, Imd. Eff. Jan. 13, 2009 ;-- Am. 2011, Act 315, Imd. Eff. Dec. 27, 2011 ;-- Am. 2017, Act 50, Eff. July 24, 2017

Compiler's Notes: For transfer of Michigan strategic fund from department of management and budget to department of labor and economic growth, see E.R.O. No. 2003-1, compiled at MCL 445.2011.