

REPORTING TAX INFORMATION (EXCERPT)
Act 72 of 1979

21.274 Reporting estimated state equalized valuation and amount of tax foregone from exemptions under MCL 211.1 et seq.; exception; specific exemption estimates.

Sec. 4.

The governor shall report the estimated state equalized valuation and the amount of tax foregone in each county because of the exemptions granted pursuant to Act No. 206 of the Public Acts of 1893, as amended, being sections 211.1 to 211.157 of the Michigan Compiled Laws, except for property deriving its exemption from article IX, section 4 of the constitution of the state of Michigan, for which an estimate shall be made only of the actual amount of lands so exempted, expressed solely in terms of acreage, and exclusive of any buildings, fixtures, or personal property thereon, or appurtenances thereto. Where possible, estimates should be made for specific exemptions. The specific exemption estimates shall be made on the basis of informed estimates without requiring local units of government to meet additional reporting standards. If possible, estimates also shall be made of property exempted by statutes other than Act No. 206 of the Public Acts of 1893, as amended, being sections 211.1 to 211.157 of the Michigan Compiled Laws.

History: 1979, Act 72, Imd. Eff. July 31, 1979