

**SUBSTITUTE FOR
HOUSE BILL NO. 5059**

A bill to amend 1996 PA 381, entitled
"Brownfield redevelopment financing act,"
(MCL 125.2651 to 125.2670) by adding section 15b.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 **Sec. 15b. (1) Beginning January 1, 2021, and each year**
2 **thereafter, from the state school aid fund this state shall**
3 **reimburse each intermediate school district for any tax increment**
4 **revenues captured by an authority under this act for property taxes**
5 **levied for operating purposes under section 625a, sections 681 to**
6 **690, or sections 1722 to 1729 of the revised school code, 1976 PA**
7 **451, MCL 380.625a, 380.681 to 380.690, and 380.1722 to 380.1729.**
8 **(2) The amounts reimbursed under subsection (1) shall be used**
9 **by the intermediate school district only for the purposes for which**



1 the property taxes were originally levied.

2 (3) The Michigan strategic fund and the Michigan economic
3 development corporation shall work with the department of treasury
4 in identifying the amount of tax revenues captured by an authority
5 that are to be reimbursed under subsection (1).

