

SENATE BILL No. 607

October 17, 1989, Introduced by Senators V. SMITH, O'BRIEN, FAUST, J. HART, CROPSEY, SEDERBURG, SCHWARZ and CHERRY and referred to the Committee on Local Government and Veterans.

A bill to amend section 4 of Act No. 134 of the Public Acts of 1966, entitled

"An act to impose a tax upon written instruments which transfer any interest in real property; to provide for the administration of this act; and to provide penalties for violations of this act,"

as amended by Act No. 413 of the Public Acts of 1980, being section 207.504 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 4 of Act No. 134 of the Public Acts of
2 1966, as amended by Act No. 413 of the Public Acts of 1980, being
3 section 207.504 of the Michigan Compiled Laws, is amended to read
4 as follows:

5 Sec. 4. The tax shall be at the rate of ~~55~~ 75 cents in a
6 county with a population of less than 2,000,000 and not more than
7 ~~75~~ 95 cents as authorized by the county board of commissioners

1 in a county with a population of 2,000,000 or more for each
2 \$500.00 or fraction ~~thereof~~ OF \$500.00 of the total value. A
3 written instrument subject to the tax imposed by this act shall
4 state on its face the total value of the real property or there
5 shall be attached to the instrument an affidavit declaring the
6 total value of the real property. The form of the affidavit
7 shall be prescribed by the state tax commission. ~~In the case of~~
8 ~~the~~ FOR A sale or transfer of a combination of real and personal
9 property, the tax shall be imposed only upon the transfer of the
10 real property, if the values of the real and personal property
11 are stated separately on the face of the instrument or if an
12 affidavit is attached to the instrument setting forth the respec-
13 tive values of the real and personal property.