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CASH VALUE: EXISTING USE ONLY

House Bill 6026
Sponsor: Rep. Kirk A. Profit
Committee: Tax Policy

Complete to 9-21-98

A SUMMARY OF HOUSE BILL 6026 AS INTRODUCED 9-15-98

The bill would amend the General Property Tax Act to require assessors in determining the value of property to consider only the existing use of the property at the time of the determination without regard to the highest and best use of the property. The provision would become part of the definition of the term, "cash value."

MCL 211.27

House Bill 6026 (9-21-98)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.