

# SENATE BILL No. 864

December 2, 2003, Introduced by Senator GEORGE and referred to the Committee on Finance.

A bill to amend 1893 PA 206, entitled  
"The general property tax act,"  
(MCL 211.1 to 211.157) by adding section 7gg.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 7gg. (1) For taxes levied after December 31, 2003,  
2 real and personal property of a qualified start-up business is  
3 exempt from the collection of taxes under this act for 5 years  
4 beginning on the December 31 in the year in which the qualified  
5 start-up business first claimed the credit under section 31a of  
6 the single business tax act, 1975 PA 228, MCL 208.31a. As used  
7 in this section, "qualified start-up business" means that term as  
8 defined in section 31a of the single business tax act, 1975 PA  
9 228, MCL 208.31a.