

# HOUSE BILL No. 6155

June 7, 2006, Introduced by Reps. Condino, Waters, Adamini, Acciavatti, Hunter, Farrah, Dillon, Miller, Polidori, Sak, Lemmons, Jr., Gonzales, Leland and Lemmons, III and referred to the Committee on Tax Policy.

A bill to amend 1993 PA 330, entitled "State real estate transfer tax act," by amending sections 5 and 11 (MCL 207.525 and 207.531), section 5 as amended by 1994 PA 224.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 5. (1) Beginning on January 1, 1995, except as otherwise  
2 provided in this section, the tax imposed under sections 3 and 4 is  
3 levied at the rate of \$3.75 for each \$500.00 or fraction of \$500.00  
4 of the total value of the property being transferred.

5       (2) BEGINNING MAY 1, 2006 THROUGH DECEMBER 31, 2007 ONLY, THE  
6 TAX IMPOSED UNDER SECTIONS 3 AND 4 ON PROPERTY TRANSFERRED FOR  
7 WHICH A PRINCIPAL RESIDENCE EXEMPTION IS CLAIMED UNDER SECTION 7CC  
8 OF THE GENERAL PROPERTY TAX ACT, 1893 PA 206, MCL 211.7CC, IS  
9 LEVIED AT THE RATE OF \$4.25 FOR EACH \$500.00 OR FRACTION OF \$500.00

1 **OF THE TOTAL VALUE OF THE PROPERTY BEING TRANSFERRED.**

2 (3) ~~(2)~~ A written instrument subject to the tax imposed by  
3 this act shall state on its face the total value of the real  
4 property being transferred unless an affidavit is attached to the  
5 written instrument declaring the total value of the real property  
6 being transferred. The form of the affidavit shall be prescribed by  
7 the department of treasury. If the sale or transfer is of a  
8 combination of real and personal property, the tax shall be imposed  
9 only upon the transfer of the real property if the values of the  
10 real and personal property are stated separately on the face of the  
11 written instrument or if an affidavit is attached to the written  
12 instrument setting forth the respective values of the real and  
13 personal property.

14 Sec. 11. (1) ~~The~~ **EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION**  
15 **(2), THE** treasurer shall credit the proceeds of the tax collected  
16 by county treasurers under this act to the state treasury to the  
17 credit of the state school aid fund established in section 11 of  
18 article IX of the state constitution of 1963.

19 **(2) BEGINNING MAY 1, 2006 THROUGH DECEMBER 31, 2007, THE**  
20 **TREASURER SHALL CREDIT 50 CENTS OF THE PROCEEDS OF THE TAX LEVIED**  
21 **AT THE RATE OF \$4.25 FOR EACH \$500.00 OR FRACTION OF \$500.00 UNDER**  
22 **SECTION 5(2) TO THE GENERAL FUND OF THE LOCAL TAX COLLECTING UNIT**  
23 **FROM WHICH THE EXCESS PROCEEDS WERE COLLECTED.**