

HOUSE SUBSTITUTE FOR
SENATE BILL NO. 112

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.713) by adding section 51e.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 51E. IN ADDITION TO THE DISTRIBUTION UNDER SECTIONS 51
2 AND 51D, FROM THE REVENUE COLLECTED FROM THE TAX LEVIED UNDER
3 SECTION 51 AN AMOUNT EQUAL TO THE CONSTRUCTION PERIOD TAX CAPTURE
4 REVENUES, WITHHOLDING TAX CAPTURE REVENUES, AND INCOME TAX CAPTURE
5 REVENUES DUE TO BE TRANSMITTED UNDER ALL TRANSFORMATIONAL
6 BROWNFIELD PLANS ADOPTED UNDER THE BROWNFIELD REDEVELOPMENT
7 FINANCING ACT, 1996 PA 381, MCL 125.2651 TO 125.2672, SHALL BE
8 DEPOSITED EACH STATE FISCAL YEAR INTO THE STATE BROWNFIELD
9 REDEVELOPMENT FUND CREATED IN SECTION 8A OF THE BROWNFIELD

1 REDEVELOPMENT FINANCING ACT, 1996 PA 381, MCL 125.2658A. AS USED IN
2 THIS SECTION, "CONSTRUCTION PERIOD TAX CAPTURE REVENUES", "INCOME
3 TAX CAPTURE REVENUES", AND "WITHHOLDING TAX CAPTURE REVENUES" MEAN
4 THOSE TERMS AS DEFINED IN SECTION 2 OF THE BROWNFIELD REDEVELOPMENT
5 FINANCING ACT, 1996 PA 381, MCL 125.2652.