

SENATE BILL No. 927

April 11, 2018, Introduced by Senator HILDENBRAND and referred to the Committee on Finance.

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
(MCL 211.1 to 211.155) by adding section 9p.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 9P. (1) FOR TAXES LEVIED AFTER DECEMBER 31, 2017,
2 QUALIFIED HEAVY EQUIPMENT PROPERTY IS EXEMPT FROM THE COLLECTION OF
3 TAXES UNDER THIS ACT.

4 (2) AS USED IN THIS SECTION:

5 (A) "PERSON" MEANS AN INDIVIDUAL, PARTNERSHIP, CORPORATION,
6 ASSOCIATION, OR OTHER PRIVATE LEGAL ENTITY.

7 (B) "QUALIFIED HEAVY EQUIPMENT PROPERTY" MEANS ANY
8 CONSTRUCTION, EARTHMOVING, OR INDUSTRIAL EQUIPMENT THAT IS MOBILE
9 AND RENTED BY A QUALIFIED RENTER, INCLUDING ATTACHMENTS FOR THE
10 EQUIPMENT OR OTHER ANCILLARY EQUIPMENT OR TOOLS. FOR PURPOSES OF
11 THIS SUBDIVISION, EQUIPMENT IS MOBILE IF IT IS NOT PERMANENTLY

1 AFFIXED TO REAL PROPERTY AND CAN BE MOVED AMONG WORKSITES.

2 (C) "QUALIFIED RENTER" MEANS A PERSON THAT MEETS BOTH OF THE
3 FOLLOWING:

4 (i) OPERATES A BUSINESS THAT GENERATES OVER 51% OF ITS ANNUAL
5 REVENUE BY RENTING OUT QUALIFIED HEAVY EQUIPMENT PROPERTY.

6 (ii) IS ENGAGED IN A LINE OF BUSINESS DESCRIBED IN CODE 532412
7 OR 532310 OF THE NORTH AMERICAN INDUSTRY CLASSIFICATION SYSTEM
8 PUBLISHED BY THE UNITED STATES CENSUS BUREAU, 2012 EDITION.