

Act No. 47
Public Acts of 2017
Approved by the Governor
June 8, 2017
Filed with the Secretary of State
June 9, 2017
EFFECTIVE DATE: July 24, 2017

STATE OF MICHIGAN
99TH LEGISLATURE
REGULAR SESSION OF 2017

Introduced by Senators Brandenburg, Horn, MacGregor, Casperson, Zorn, Hansen, Stamas, Schmidt, Green, Jones, Kowall, Hertel, Warren, Young and Knezek

ENROLLED SENATE BILL No. 112

AN ACT to amend 1967 PA 281, entitled “An act to meet deficiencies in state funds by providing for the imposition, levy, computation, collection, assessment, reporting, payment, and enforcement by lien and otherwise of taxes on or measured by net income and on certain commercial, business, and financial activities; to prescribe the manner and time of making reports and paying the taxes, and the functions of public officers and others as to the taxes; to permit the inspection of the records of taxpayers; to provide for interest and penalties on unpaid taxes; to provide exemptions, credits and refunds of the taxes; to prescribe penalties for the violation of this act; to provide an appropriation; and to repeal acts and parts of acts,” (MCL 206.1 to 206.713) by adding section 51e.

The People of the State of Michigan enact:

Sec. 51e. In addition to the distribution under sections 51 and 51d, from the revenue collected from the tax levied under section 51 an amount equal to the construction period tax capture revenues, withholding tax capture revenues, and income tax capture revenues due to be transmitted under all transformational brownfield plans adopted under the brownfield redevelopment financing act, 1996 PA 381, MCL 125.2651 to 125.2672, shall be deposited each state fiscal year into the state brownfield redevelopment fund created in section 8a of the brownfield redevelopment financing act, 1996 PA 381, MCL 125.2658a. As used in this section, “construction period tax capture revenues”, “income tax capture revenues”, and “withholding tax capture revenues” mean those terms as defined in section 2 of the brownfield redevelopment financing act, 1996 PA 381, MCL 125.2652.

Enacting section 1. This amendatory act takes effect 45 days after the date it is enacted into law.

This act is ordered to take immediate effect.



Secretary of the Senate



Clerk of the House of Representatives

Approved

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Governor