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Overview

H.F. 211 exempts the first-tier (up to \$150,000) of commercial-industrial property value from the state general levy, and reduces the amount of the levy so that the tax is not shifted to upper-tier commercial-industrial value or to seasonal-recreational property.

Section

- 1 General levy amount.** Reduces the state general levy for commercial-industrial property for taxes payable in 2018 by the amount that would be paid by first-tier commercial-industrial property. Also sets the state general levy amount for seasonal-recreational property for 2018 at the same amount it is scheduled to be for 2018 under current law. Provides that going forward, the commercial-industrial and seasonal-recreational levy amounts are each indexed separately, using the same index as in current law.
- 2 Commercial-industrial tax capacity.** Provides that the first-tier of commercial-industrial property (the first \$150,000 of market value) is exempt from the state general levy.
- 3 Apportionment and levy of the state general tax.** Eliminates the 95%/5% apportionment of the state general levy between commercial-industrial and seasonal-recreational property, since each levy amount is now stated separately (and indexed separately) in section 1.