

**State Tax Commission
Policy Statement
for
Neighborhood Enterprise Zone Act
(PA 147 of 1992, as amended)
Applications**

Effective immediately, all Public Act 147 of 1992 Neighborhood Enterprise Zone applications submitted to the State Tax Commission are required to indicate the prior year's actual taxable value, rather than a zero (\$0) taxable value based on a prior year's tax exempt status. The local governmental unit's assessor shall determine the property's prior year actual taxable value as if the property had not been tax exempt. A Neighborhood Enterprise Zone exemption will not be issued or frozen at a zero taxable value that is the result of a prior year's tax exempt status.