

Renaissance Zones (Ren Zone) and Industrial Facilities Tax (IFT) Certificates

During the full exemption of the **Ren Zone** (where all millages are exempt except debt millages/school sinking fund/ISD enhancement millages/special assessments, except PA 33 of 51) the **IFT** will ONLY be in effect for those millages that the **Ren Zone** does NOT exempt.

During the phase out, both the **IFT** and the **Ren Zone** can exist together, and the Ren Zone percentages are charged on what the taxpayer's "normal millage rate" would be if the Ren Zone didn't exist. When an IFT is in place, the "normal millage rate" would be 50% of the normal millage (except PA 33 of 51 Mills, from which IFT property is exempt).

	Ad Valorem (without Ren Zone) Millage example	1 st year of phase out		2 nd year of phase out		Last year of phase out	
		IFT	Total	IFT	Total	IFT	Total
		Ren Zone		Ren Zone		Ren Zone	
Normal Operating Mills	8	4	1	4	2	4	3
		25%		50%		75%	
Debt Mills	8	4	4	4	4	4	4
		100%		100%		100%	
School Sinking Fund Mills	4	2	2	2	2	2	2
		100%		100%		100%	
ISD Enhancement Mills	3	3	1.5	3	1.5	3	1.5
		100%		100%		100%	
PA 33 of 51 Mills	8	0	0	0	0	0	0
		25%		50%		75%	
Other Special Assessment Mills	8	8	8	8	8	8	8
		100%		100%		100%	