

HOUSE BILL No. 5731

April 1, 1992, Introduced by Reps. DeMars, Wallace, Bartnik, Owen, Varga, Anthony, Harrison, Trim, Dobb, Porreca, Clarke, Palamara, Profit, Murphy, Gagliardi, Hood, Barns, Baade, Harder, Olshove, Gire, Rocca, Hertel, Yokich, Gubow, O'Connor, Sikkema, Willis Bullard, Dalman, Middleton, McBryde, Bryant, Scott, McNutt, Joe Young, Jr., Byrum, Emerson, DeBeaussaert, Jonker, Pitoniak, Berman, Nye, Dobronski, Weeks, Jacobetti, Mathieu, Bennane, Kilpatrick, Munsell, Hickner, Keith, Wozniak, Stopczynski, Shugars, Jaye, Van Singel, Hoekman, Martin, Brackenridge, Bodem, Gnodtke, Hillegonds, Robertson, Alley, Leland, Oxender and Horton and referred to the Committee on Taxation.

A bill to amend Act No. 281 of the Public Acts of 1967,
entitled

"Income tax act of 1967,"

as amended, being sections 206.1 to 206.532 of the Michigan
Compiled Laws, by adding section 265.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 281 of the Public Acts of 1967, as
2 amended, being sections 206.1 to 206.532 of the Michigan Compiled
3 Laws, is amended by adding section 265 to read as follows:

4 SEC. 265. (1) FOR THE 1992 TAX YEAR AND EACH TAX YEAR
5 AFTER 1992, A TAXPAYER MAY CREDIT AGAINST THE TAX IMPOSED BY THIS
6 ACT FOR THE TAXABLE YEAR AN AMOUNT EQUAL TO 50% OF THE AGGREGATE
7 AMOUNT OF CONTRIBUTIONS MADE BY THE TAXPAYER DURING THE TAX YEAR
8 TO THE MICHIGAN NATIONAL GUARD SCHOLARSHIP PROGRAM ESTABLISHED IN
9 THE MICHIGAN NATIONAL GUARD SCHOLARSHIP ACT.

1 (2) FOR A TAXPAYER OTHER THAN A RESIDENT ESTATE OR TRUST,
2 THE CREDIT ALLOWED UNDER THIS SECTION FOR A TAXABLE YEAR SHALL
3 NOT EXCEED \$100.00, OR \$200.00 FOR A HUSBAND AND WIFE FILING A
4 JOINT RETURN.

5 (3) FOR A RESIDENT ESTATE OR TRUST, THE CREDIT ALLOWED UNDER
6 THIS SECTION SHALL NOT EXCEED 10% OF THE TAX LIABILITY FOR THE
7 TAX YEAR AS DETERMINED WITHOUT REGARD TO THIS SECTION OR
8 \$5,000.00, WHICHEVER IS LESS.

9 (4) IF THE CREDIT ALLOWED UNDER THIS SECTION EXCEEDS THE TAX
10 LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT PORTION OF THE
11 CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL BE REFUNDED TO THE
12 TAXPAYER.

13 (5) A TAXPAYER SHALL NOT CLAIM A CREDIT UNDER THIS SECTION
14 FOR A CONTRIBUTION FOR WHICH A CREDIT WAS CLAIMED BY THE TAXPAYER
15 UNDER SECTION 38D OF THE SINGLE BUSINESS TAX ACT, ACT NO. 228 OF
16 THE PUBLIC ACTS OF 1975, BEING SECTION 208.38D OF THE MICHIGAN
17 COMPILED LAWS.

18 Section 2. This amendatory act shall not take effect unless
19 House Bill No. 5303 of the 86th Legislature is enacted into law.