

HOUSE BILL No. 5732

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, Sikkema, Willis Bullard, Dalman, Middleton, McBryde, Bryant, Scott, McNutt, Joe Young, Jr., Byrum, Emerson, DeBeaussiaert, Jonker, Pitoniak, Berman, Nye, Dobronski, Weeks, Jacobetti, Mathieu, Bennane, Kilpatrick, Munsell, Hickner, Keith, Wozniak, Stopczynski, Shugars, Horton, O'Connor, Van Singel, Hoekman, Martin, Brackenridge, Bodem, Gnodtke, Robertson, Hillegonds, Jaye, Alley, Leland and Oxender and referred to the Committee on Taxation.

A bill to amend Act No. 228 of the Public Acts of 1975,
entitled

"Single business tax act,"

as amended, being sections 208.1 to 208.145 of the Michigan
Compiled Laws, by adding section 38d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 228 of the Public Acts of 1975, as
2 amended, being sections 208.1 to 208.145 of the Michigan Compiled
3 Laws, is amended by adding section 38d to read as follows:

4 SEC. 38D. (1) FOR THE 1992 TAX YEAR AND EACH TAX YEAR AFTER
5 1992, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY
6 THIS ACT FOR A TAX YEAR EQUAL TO 50% OF THE AMOUNT CONTRIBUTED IN
7 THE TAX YEAR BY THE TAXPAYER TO THE MICHIGAN NATIONAL GUARD
8 SCHOLARSHIP PROGRAM ESTABLISHED IN THE MICHIGAN NATIONAL GUARD
9 SCHOLARSHIP ACT.

1 (2) THE CREDIT ALLOWED UNDER THIS SECTION SHALL NOT EXCEED
2 \$1,000.00 FOR A TAX YEAR.

3 (3) IF THE CREDIT ALLOWED UNDER THIS SECTION EXCEEDS THE TAX
4 LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT PORTION OF THE
5 CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL BE REFUNDED TO THE
6 TAXPAYER.

7 (4) A TAXPAYER SHALL NOT CLAIM A CREDIT UNDER THIS SECTION
8 FOR A CONTRIBUTION FOR WHICH A CREDIT WAS CLAIMED BY THE TAXPAYER
9 UNDER SECTION 265 OF THE INCOME TAX ACT OF 1967, ACT NO. 281 OF
10 THE PUBLIC ACTS OF 1967, BEING SECTION 206.265D OF THE MICHIGAN
11 COMPILED LAWS.

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