

SENATE BILL No. 416

July 11, 1991, Introduced by Senators WARTNER, EHLERS,
MC MANUS, DE GROW, PRIDNIA, N. SMITH, EMMONS, CARL and
HONIGMAN and referred to the Committee on Commerce.

A bill to amend Act No. 218 of the Public Acts of 1956,
entitled as amended

"The insurance code of 1956,"

as amended, being sections 500.100 to 500.8302 of the Michigan
Compiled Laws, by adding section 476d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 218 of the Public Acts of 1956, as
2 amended, being sections 500.100 to 500.8302 of the Michigan
3 Compiled Laws, is amended by adding section 476d to read as
4 follows:

5 SEC. 476D. AN AUTHORIZED INSURER SUBJECT TO TAX UNDER THIS
6 CHAPTER MAY CLAIM A CREDIT AGAINST THE TAX EQUAL TO 1.33% OF THE
7 INSURER'S GROSS RECEIPTS FROM BASIC HEALTH POLICIES OR
8 CERTIFICATES OFFERED PURSUANT TO SECTION 3406F.