

SENATE BILL No. 564

October 24, 1991, Introduced by Senators N. SMITH, BARCIA, FAUST, MC MANUS and KOIVISTO and referred to the Committee on Agriculture, Forestry, and Wildlife.

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

"Single business tax,"

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) A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX
5 IMPOSED BY THIS ACT FOR THE TAXABLE YEAR FOR ALL OF THE FOLLOWING
6 AMOUNTS OF GENERAL AD VALOREM PROPERTY TAX UNDER THE GENERAL
7 PROPERTY TAX ACT, ACT NO. 206 OF THE PUBLIC ACTS OF 1893, BEING
8 SECTIONS 211.1 TO 211.157 OF THE MICHIGAN COMPILED LAWS, PAID BY
9 THE TAXPAYER IN THE TAX YEAR:

1 (A) 80% OF THE TAX LEVIED ON PROPERTY DESIGNATED AS A
2 COMMERCIAL FOREST UNDER THE COMMERCIAL FOREST ACT, ACT NO. 94 OF
3 THE PUBLIC ACTS OF 1925, BEING SECTIONS 320.301 TO 320.314 OF THE
4 MICHIGAN COMPILED LAWS.

5 (B) 80% OF THE TAX LEVIED ON PROPERTY PROVIDING FULL PUBLIC
6 ACCESS UNDER SECTION 11(2) OF THE PRIVATE FOREST RESERVE ACT.

7 (C) 40% OF THE TAX LEVIED ON PROPERTY RESTRICTING PUBLIC
8 ACCESS UNDER SECTION 11(3) OF THE PRIVATE FOREST RESERVE ACT.

9 (2) A TAXPAYER SHALL NOT CLAIM A CREDIT UNDER SUBSECTION (1)
10 FOR GENERAL AD VALOREM PROPERTY TAXES FOR WHICH A CREDIT WAS
11 CLAIMED BY THE TAXPAYER UNDER SECTION 264 OF THE INCOME TAX ACT
12 OF 1967, ACT NO. 281 OF THE PUBLIC ACTS OF 1967, BEING SECTION
13 206.264 OF THE MICHIGAN COMPILED LAWS, OR UNDER SECTIONS 520 AND
14 522 OF THE INCOME TAX ACT OF 1967, ACT NO. 281 OF THE PUBLIC ACTS
15 OF 1967, BEING SECTIONS 206.520 AND 206.522 OF THE MICHIGAN
16 COMPILED LAWS.

17 (3) IF THE CREDIT ALLOWED UNDER THIS SECTION EXCEEDS THE TAX
18 LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT PORTION OF THE
19 CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL BE REFUNDED.

20 Section 2. This amendatory act shall not take effect unless
21 all of the following bills of the 86th Legislature are enacted
22 into law:

23 (a) Senate Bill No. 390.

24 (b) Senate Bill No. 565.

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