



HOUSE BILL No. 5465

April 19 1994 Introduced by Rep Profit 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 483b

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 483b to read as follows

4 SEC 483B (1) FOR THE 1994 THROUGH 2014 TAX YEARS FROM THE
5 GROSS COLLECTIONS UNDER THIS ACT THE AMOUNT DETERMINED PURSUANT
6 TO SUBSECTION (2) SHALL BE DEPOSITED EACH YEAR IN THE INTERNA-
7 TIONAL TRADEPORT DEVELOPMENT FUND CREATED IN THE INTERNATIONAL
8 TRADEPORT DEVELOPMENT AUTHORITY ACT TO BE APPROPRIATED AND USED

1 ONLY AS PROVIDED IN THE INTERNATIONAL TRADEPORT DEVELOPMENT
2 AUTHORITY ACT

3 (2) THE AMOUNT TO BE DEPOSITED IN THE INTERNATIONAL TRADE-
4 PORT DEVELOPMENT FUND EACH YEAR SHALL EQUAL THE EFFECTIVE TAX
5 RATE AS DETERMINED BY THE DEPARTMENT USING THE MOST RECENTLY
6 AVAILABLE TAX YEAR DATA MULTIPLIED BY THE PAYROLL OF QUALIFIED
7 EMPLOYEES OF EACH QUALIFIED EMPLOYER

8 (3) AN APPROPRIATION MADE PURSUANT TO THIS SECTION IS HEREBY
9 MADE FROM THE TAXES COLLECTED PURSUANT TO THIS ACT

10 (4) A QUALIFIED EMPLOYER SHALL REPORT ALL NECESSARY INFORMA-
11 TION AS MAY BE REQUIRED BY THE DEPARTMENT TO COMPUTE THE DEPOSIT
12 TO THE INTERNATIONAL TRADEPORT DEVELOPMENT FUND PURSUANT TO
13 SUBSECTION (1)

14 (5) AS USED IN THIS SECTION

15 (A) 'AVERAGE SALARY OF A QUALIFIED EMPLOYEE' MEANS THE TOTAL
16 PAYROLL OF A QUALIFIED EMPLOYER FOR ALL FULL-TIME EQUIVALENT
17 QUALIFIED EMPLOYEES DIVIDED BY THE NUMBER OF FULL-TIME EQUIVALENT
18 QUALIFIED EMPLOYEES OF THE QUALIFIED EMPLOYER

19 (B) EFFECTIVE TAX RATE MEANS THE GROSS TAX LIABILITY AFTER
20 CREDITS OF ALL TAXPAYERS WITH ADJUSTED GROSS INCOME WITHIN THE
21 NEXT LOWER AND NEXT HIGHER INTEGRAL MULTIPLE OF \$5,000 00 OF THE
22 AVERAGE SALARY OF A QUALIFIED EMPLOYEE DIVIDED BY THE AGGREGATE
23 ADJUSTED GROSS INCOME OF ALL TAXPAYERS WITH ADJUSTED GROSS INCOME
24 WITHIN THE NEXT LOWER AND NEXT HIGHER INTEGRAL MULTIPLE OF
25 \$5,000 00 OF THE AVERAGE SALARY OF A QUALIFIED EMPLOYEE

1 (C) PAYROLL MEANS THE TOTAL COMPENSATION SUBJECT TO
2 WITHHOLDING UNDER SECTION 351 BEFORE DEDUCTING ANY PERSONAL OR
3 DEPENDENCY EXEMPTIONS

4 (D) "QUALIFIED EMPLOYEE" AND "QUALIFIED EMPLOYER" MEAN THOSE
5 TERMS AS DEFINED IN THE INTERNATIONAL TRADEPORT DEVELOPMENT
6 AUTHORITY ACT