



# HOUSE BILL No. 5544

May 11 1994 Introduced by Rep Munsell 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 37c

## 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 37c to read as follows  
4 SEC 37C (1) FOR TAX YEARS BEGINNING AFTER DECEMBER 31,  
5 1993, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY  
6 SECTION 31 EQUAL TO 50% OF THE PERSONAL PROPERTY TAXES PAID IN  
7 THE TAX YEAR FOR NEW PERSONAL PROPERTY FIRST REPORTED FOR THE TAX

1 YEARS BEGINNING AFTER THE 1993 TAX YEAR THE FOLLOWING PERSONAL  
2 PROPERTY TAXES ARE ELIGIBLE FOR THE CREDIT

3 (A) PERSONAL PROPERTY TAXES PAID BY THE TAXPAYER PURSUANT TO  
4 THE GENERAL PROPERTY TAX ACT ACT NO 206 OF THE PUBLIC ACTS OF  
5 1893, BEING SECTIONS 211 1 TO 211 157 OF THE MICHIGAN COMPILED  
6 LAWS

7 (B) TAXES IMPOSED ON PERSONAL PROPERTY PURSUANT TO THE STATE  
8 EDUCATION TAX ACT, ACT NO 331 OF THE PUBLIC ACTS OF 1993, BEING  
9 SECTIONS 211 901 TO 211 906 OF THE MICHIGAN COMPILED LAWS

10 (2) PERSONAL PROPERTY TAXES IMPOSED ON USED TANGIBLE PER-  
11 SONAL PROPERTY ARE ELIGIBLE FOR THE CREDIT UNDER THIS SECTION IF  
12 THE PROPERTY WAS ELIGIBLE FOR THE CREDIT UNDER SUBSECTION (1) AT  
13 THE TIME IT WAS ORIGINALLY PURCHASED

14 (3) IF THE CREDIT ALLOWED UNDER THIS SECTION FOR THE TAX  
15 YEAR AND ANY UNUSED CARRYFORWARD OF THE CREDIT ALLOWED BY THIS  
16 SECTION EXCEEDS THE TAXPAYER'S TAX LIABILITY FOR THE TAX YEAR  
17 THAT PORTION THAT EXCEEDS THE TAX LIABILITY FOR THE TAX YEAR  
18 SHALL NOT BE REFUNDED BUT MAY BE CARRIED FORWARD TO OFFSET TAX  
19 LIABILITY IN SUBSEQUENT TAX YEARS FOR 10 YEARS OR UNTIL USED UP,  
20 WHICHEVER OCCURS FIRST THE CREDIT UNDER THIS SECTION SHALL BE  
21 APPLIED AFTER ALL OTHER CREDITS UNDER THIS ACT