



# HOUSE BILL No. 5622

June 8 1994, Introduced by Reps Jondahl Rivers Schroer Rocca Clack Anthony Baade, Wallace, Dobronski, Agee Gire and Emerson 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 252

## 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 252 to read as follows

4 SEC 252 (1) A TAXPAYER MAY CREDIT AGAINST THE TAX IMPOSED  
5 BY THIS ACT AN AMOUNT EQUAL TO 25% OF THE CREDIT THE TAXPAYER IS  
6 ALLOWED TO CLAIM AS A CREDIT UNDER SECTION 32 OF THE INTERNAL  
7 REVENUE CODE FOR A TAX YEAR ON A RETURN FILED UNDER THIS ACT FOR  
8 THE SAME TAX YEAR

1           (2) IF THE CREDIT ALLOWED BY THIS SECTION EXCEEDS THE TAX  
2 OTHERWISE DUE FOR THE TAX YEAR, THE STATE TREASURER SHALL REFUND  
3 THE EXCESS TO THE TAXPAYER WITHOUT INTEREST, EXCEPT AS PROVIDED  
4 IN SECTION 30 OF ACT NO 122 OF THE PUBLIC ACTS OF 1941, BEING  
5 SECTION 205 30 OF THE MICHIGAN COMPILED LAWS