



HOUSE BILL No. 4215

January 30, 1995, Introduced by Rep. Kukuk and referred to the Committee on Tax Policy.

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 133.

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 133 to read as follows:

4 SEC. 133. (1) FOR A FISCAL YEAR IN WHICH TOTAL STATE REVE-
5 NUES EXCEED THE REVENUE LIMIT AS PROVIDED IN SECTION 26 OF ARTI-
6 CLE IX OF THE STATE CONSTITUTION OF 1963 BY 1% OR MORE, THE REVE-
7 NUES IN EXCESS OF THE REVENUE LIMIT SHALL BE REFUNDED ON A PRO
8 RATA BASIS TO EACH TAXPAYER BASED ON THE LIABILITY REPORTED ON
9 RETURNS FILED PURSUANT TO SECTION 311 OF THE INCOME TAX ACT OF

1 1967, ACT NO. 281 OF THE PUBLIC ACTS OF 1967, BEING SECTION
2 206.311 OF THE MICHIGAN COMPILED LAWS, AND SECTION 73 OF THIS ACT
3 FOR THE TAXPAYER'S TAX YEAR BEGINNING IN THE FISCAL YEAR IN WHICH
4 IT IS DETERMINED THAT THE REVENUE LIMIT HAS BEEN EXCEEDED.

5 (2) A REFUND IS NOT REQUIRED IF TOTAL STATE REVENUES EXCEED
6 THE REVENUE LIMIT BY LESS THAN 1%.

7 (3) A REFUND REQUIRED UNDER THIS SECTION SHALL BE REFUNDED
8 DURING THE FISCAL YEAR BEGINNING ON THE OCTOBER 1 FOLLOWING THE
9 FILING OF THE REPORT REQUIRED BY SECTION 350E OF THE MANAGEMENT
10 AND BUDGET ACT, ACT NO. 431 OF THE PUBLIC ACTS OF 1984, BEING
11 SECTION 18.1350E OF THE MICHIGAN COMPILED LAWS, THAT DETERMINES
12 THAT THE REVENUE LIMIT WAS EXCEEDED IN THE IMMEDIATELY PRECEDING
13 FISCAL YEAR.