



HOUSE BILL No. 4683

March 30, 1995, Introduced by Reps. Perricone, Jaye, Goschka, Voorhees, Kaza, Whyman, McManus, Nye, Cropsey and Kukuk and referred to the Committee on Tax Policy.

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 266.

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 266 to read as follows:

4 SEC. 266. (1) FOR THE 1995 TAX YEAR AND EACH TAX YEAR AFTER
5 THE 1995 TAX YEAR, A TAXPAYER MAY CREDIT AGAINST THE TAX IMPOSED
6 BY THIS ACT \$500.00 FOR EACH CHILD OF THE TAXPAYER FOR WHOM THE
7 TAXPAYER PROVIDES ELEMENTARY OR SECONDARY EDUCATION IN THE
8 TAXPAYER'S HOME.

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