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SBT CREDIT: ENERGY REDUCTION

House Bill 6049

Sponsor: Rep. Kirk A. Profit

Committee: Tax Policy

Complete to 9-21-98

A SUMMARY OF HOUSE BILL 6049 AS INTRODUCED 9-16-98

The bill would amend the Single Business Tax Act to provide a credit, beginning in 1999, based on the annualized reduction in energy consumption at facilities owned by the taxpayer (i.e., a business) at which the taxpayer conducts business. The credit would equal a certain specified percentage reduction in tax liability based on the amount of reduction in energy consumption. The credit would be determined as follows:

- For a reduction in energy consumption of at least 10 percent and less than 20 percent, 3 percent of tax liability;
- For a 20-30 percent reduction, 6 percent of tax liability;
- For a 30-40 percent reduction, 9 percent of tax liability;
- For a 40-50 percent reduction, 12 percent of tax liability; and
- For an energy consumption reduction of 50 percent or more, 15 percent of tax liability.

MCL 208.39c

House Bill 6049 (9-21-98)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.