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SIMPLIFIED SBT FORM

House Bill 6066

Sponsor: Rep. Kirk A. Profit

Committee: Tax Policy

Complete to 9-21-98

A SUMMARY OF HOUSE BILL 6066 AS INTRODUCED 9-16-98

The bill would amend the Single Business Tax Act to require the Department of Treasury to develop a simplified annual return form to be used for a taxpayer who meets all of the following criteria in a tax year:

-- Does not claim a deduction under Section 23 (capital acquisition deduction) and is not required to make an adjustment under Section 23b (tax base adjustment after allocation and apportionment).

-- Has gross receipts of less than \$1 million;

-- Has adjusted business income of less than \$475,000;

-- Is not a member of a controlled group of companies that files a consolidated return; and

-- Does not add compensation to the tax base (as required in Section 9).

MCL 208.9 and 208.73

House Bill 6066 (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.