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## **SBT TAX CREDIT FOR ENVIRONMENTAL REMEDIATION**

**House Bill 6197**

**Sponsor: Rep. Raymond Basham**

**Committee: Tax Policy**

**Complete to 11-5-98**

### **A SUMMARY OF HOUSE BILL 6197 AS INTRODUCED 9-24-98**

The bill would amend the Single Business Tax Act to provide a tax credit for tax years beginning after December 31, 1998 and before January 1, 2004, equal to the amount paid for documented [environmental] remedial action expenditures under a plan approved by the Department of Environmental Quality. The credit could not exceed 50 percent of the taxpayer's tax liability before claiming the credit.

The term "documented remedial action expenditures" would refer to expenditures for remediation that either 1) assures that the site on which the remediation is to be done achieves the residential use criteria adopted by the DEQ under Part 201 of the Natural Resources and Environmental Protection Act; or 2) addresses a site at which an imminent and substantial endangerment to public health has been identified by the DEQ and achieves the industrial or commercial cleanup criteria under Part 201 of the NREPA.

MCL 208.39c

**House Bill 6197 (11-5-98)**

Analyst: C. Couch

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■ 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.