

SENATE BILL NO. 621

June 25, 1997, Introduced by Senators BULLARD, SHUGARS
and YOUNG and referred to the Committee on Finance.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.532) by adding section 266.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 266. (1) FOR THE 1997 TAX YEAR AND EACH TAX YEAR AFTER
2 THE 1997 TAX YEAR, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX
3 IMPOSED BY THIS ACT EQUAL TO 50% OF THE AMOUNT CONTRIBUTED, NOT
4 TO EXCEED \$100.00 FOR A SINGLE RETURN OR \$200.00 FOR A JOINT
5 RETURN, BY THE TAXPAYER IN THE TAX YEAR TO A MEMORIAL OR A MEMO-
6 RIAL CENTER LOCATED IN THIS STATE THAT IS DEDICATED TO THE MEMORY
7 OF VICTIMS OF THE WORLD WAR II HOLOCAUST.

8 (2) IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SECTION
9 EXCEEDS THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT
10 PORTION OF THE CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL NOT BE
11 REFUNDED.