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INCOME TAX CREDIT FOR PURCHASE OF GUN STORAGE CONTAINER

House Bill 5784

Sponsor: Rep. Gene DeRossett

Committee: Constitutional Law and Ethics

Complete to 5-15-00

A SUMMARY OF HOUSE BILL 5784 AS INTRODUCED 5-11-00

The bill would amend the Income Tax Act to allow, for tax years beginning after December 31, 1999, a taxpayer to claim a credit against the income tax for the purchase of a firearm storage container designed to safely secure a firearm from unauthorized access. The purchase would have to be made for the taxpayer's personal use and not for resale. The credit would be for the purchase price of the container, up to a maximum of \$100. If the amount of the credit exceeded the taxpayer's tax liability for the tax year, the excess credit amount would be refunded to the taxpayer.

MCL 206.268

House Bill 5784 (5-15-00)

Analyst: D. Martens

■ 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.