
Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536

SFA**BILL ANALYSIS**

Telephone: (517) 373-5383
Fax: (517) 373-1986
TDD: (517) 373-0543

Senate Bill 3 (as reported without amendment)
Sponsor: Senator Loren Bennett
Committee: Finance

CONTENT

The bill would amend the Income Tax Act to provide that the income tax rate would be 4.1% in 2002.

The bill, together with Senate Bills 1, 2, 4, and 5, would reduce the State income tax from the current rate of 4.4% to 3.9% over a five-year period ending in 2004. After 2004, the rate would remain 3.9%.

Proposed MCL 206.51d

Legislative Analyst: G. Towne

FISCAL IMPACT

Please see **FISCAL IMPACT** on Senate Bill 1.

Date Completed: 1-28-99

Fiscal Analyst: J. Wortley