



HOUSE BILL No. 4950

October 5, 1999, Introduced by Reps. Neumann, Thomas, Bovin, Lockwood, Brewer, Pestka, Schauer, Garza, Clark, Sheltrown, Gielegem, Wojno, Dennis, DeHart, Daniels, Quarles and Frank and referred to the Committee on Tax Policy.

A bill to amend 1975 PA 228, entitled
"Single business tax act,"
(MCL 208.1 to 208.145) by adding section 39d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 39D. (1) FOR TAX YEARS THAT BEGIN ON OR AFTER JANUARY
2 1, 1999 AND BEFORE JANUARY 1, 2001, A TAXPAYER THAT HAS 15 OR
3 FEWER EMPLOYEES OR HAS SALES OF \$300,000.00 OR LESS FOR THE TAX
4 YEAR MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY THIS ACT EQUAL
5 TO 75% OF THE TAXPAYER'S YEAR 2000 COMPLIANCE EXPENDITURES FOR
6 THE TAX YEAR.

7 (2) IF THE CREDIT ALLOWED UNDER THIS SECTION FOR THE TAX
8 YEAR AND ANY UNUSED CARRYFORWARD OF THE CREDIT ALLOWED BY THIS
9 SECTION EXCEED THE TAXPAYER'S TAX LIABILITY FOR THE TAX YEAR,
10 THAT PORTION THAT EXCEEDS THE TAX LIABILITY FOR THE TAX YEAR
11 SHALL NOT BE REFUNDED BUT MAY BE CARRIED FORWARD TO OFFSET TAX

1 LIABILITY IN SUBSEQUENT TAX YEARS FOR 10 YEARS OR UNTIL USED UP,
2 WHICHEVER OCCURS FIRST.