



HOUSE BILL No. 5681

April 25, 2000, Introduced by Reps. Kowall, Cassis, Gilbert, Koetje, Gosselin, Allen, Voorhees, Shulman, Rick Johnson, Vear, Patterson, Faunce, Jannick, Price and Lockwood and referred to the Committee on Tax Policy.

A bill to amend 1905 PA 282, entitled

"An act to provide for the assessment of the property, by whomsoever owned, operated or conducted, of railroad companies, union station and depot companies, telegraph companies, telephone companies, sleeping car companies, express companies, car loaning companies, stock car companies, refrigerator car companies, and fast freight companies, and all other companies owning, leasing, running or operating any freight, stock, refrigerator, or any other cars, not being exclusively the property of any railroad company paying taxes upon its rolling stock under the provisions of this act, over or upon the line or lines of any railroad or railroads in this state, and for the levy of taxes thereon by a state board of assessors, and for the collection of such taxes, and to repeal all acts or parts of acts contravening any of the provisions of this act,"

(MCL 207.1 to 207.21) by adding section 13a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 13A. (1) SUBJECT TO SUBSECTION (2), AN ELIGIBLE COM-
2 PANY IS ALLOWED A CREDIT AGAINST THE TAX IMPOSED UNDER THIS ACT
3 FOR THE TAX YEAR EQUAL TO 25% OF THE AMOUNT OF ELIGIBLE EXPENSES

1 INCURRED DURING THE CALENDAR YEAR IMMEDIATELY PRECEDING THE TAX
2 YEAR FOR WHICH THE CREDIT UNDER THIS SUBSECTION IS CLAIMED.

3 (2) THE CREDIT UNDER SUBSECTION (1) SHALL NOT EXCEED AN ELI-
4 GIBLE COMPANY'S LIABILITY FOR THE TAX LEVIED UNDER THIS ACT IN
5 THE TAX YEAR IN WHICH THE CREDIT IS CLAIMED.

6 (3) AN ELIGIBLE COMPANY MAY APPLY FOR THE CREDIT UNDER SUB-
7 SECTION (1) BY SUBMITTING TO THE STATE BOARD OF ASSESSORS AN
8 APPLICATION IN THE FORM PRESCRIBED BY THE STATE BOARD OF
9 ASSESSORS.

10 (4) AS USED IN THIS SECTION:

11 (A) "ELIGIBLE COMPANY" MEANS A COMPANY THAT OWNS, LEASES,
12 RUNS, OR OPERATES QUALIFIED ROLLING STOCK.

13 (B) "ELIGIBLE EXPENSES" MEANS EXPENSES INCURRED IN THIS
14 STATE TO MAINTAIN OR IMPROVE AN ELIGIBLE COMPANY'S QUALIFIED
15 ROLLING STOCK.

16 (C) "QUALIFIED ROLLING STOCK" MEANS ANY FREIGHT, STOCK,
17 REFRIGERATOR, OR OTHER RAILCARS NOT THE EXCLUSIVE PROPERTY OF A
18 RAILROAD COMPANY, THE ROLLING STOCK OF WHICH IS SUBJECT TO THE
19 TAX LEVIED UNDER THIS ACT.