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## HOUSE FISCAL AGENCY

124 N. Capitol Avenue  
4 – North, HOB Lansing, MI

**SB492** AS PASSED BY THE SENATE

**Sponsor**  
**Committee**

Sen. Jr., Joe Young  
TAX POLICY

**Analyst(s)** Stansell, Jim

**Completed** 6/12/01

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### State Fiscal Impact

<b>Cost</b>	None
<b>Revenues</b>	None

### Local Fiscal Impact

<b>Cost</b>	None
<b>Revenues</b>	None

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Senate Bill 492 would eliminate the sales tax liability on those who purchase large airplanes which are subsequently leased to airlines for the purpose of transporting passengers.

Currently, no use tax is assessed if the purchaser is registered to collect sales and use taxes with the Department of Treasury, and SB492 essentially eliminates the necessity to register. Thus, there should be no direct fiscal impacts.