

SUBSTITUTE FOR
SENATE BILL NO. 852

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
by amending section 51e (MCL 206.51e), as added by 1999 PA 5.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 51e. On and after January 1, 2004, for receiving,
2 earning, or otherwise acquiring income from any source
3 whatsoever, there is levied and imposed upon the taxable income
4 of every person other than a corporation a tax at the ~~rate of~~
5 ~~3.9%.~~ **following rate for the applicable period:**

6 **(a) On and after January 1, 2004 and before July 1, 2004,**
7 **4.0%.**

8 **(b) On and after July 1, 2004, 3.9%.**

9 Enacting section 1. This amendatory act does not take
10 effect unless all of the following bills of the 92nd Legislature
11 are enacted into law:

1 (a) Senate Bill No. 672.

2 (b) Senate Bill No. 673.