

1 125.2681 to 125.2696. As used in this subsection, "casino" means
2 a casino or a parking lot, hotel, motel, or retail store owned or
3 operated by a casino, an affiliate, or an affiliated company,
4 regulated by this state pursuant to the Michigan gaming control
5 and revenue act, the Initiated Law of 1996, MCL 432.201 to
6 432.216.

7 (3) For tax years beginning after December 31, 2004, a
8 qualified start-up business is exempt from the tax imposed under
9 this ordinance for the 12-month period beginning November 1 for
10 each tax year in which all of the following occur:

11 (a) The qualified start-up business applies for the exemption
12 as provided in subsection (4).

13 (b) The governing body of the city adopts a resolution
14 approving the exemption as provided in subsection (5).

15 (4) A qualified start-up business may claim the exemption
16 under subsection (3) by filing an exemption affidavit claiming
17 the exemption with the treasurer of the city that imposes the tax
18 under this ordinance on a form prescribed by the city. The
19 affidavit under this subsection shall be filed on or before
20 September 1 of each year that a taxpayer claims the exemption
21 under subsection (3) and shall include all of the following:

22 (a) A statement that the qualified start-up business was
23 eligible for and claimed the credit allowed under section 31a of
24 the single business tax act, 1975 PA 228, MCL 208.31a, in the tax
25 year that ended immediately before the November 1 in which the
26 exemption under subsection (3) will be claimed.

27 (b) A copy of the qualified start-up business's annual return

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1 required under the single business tax act, 1975 PA 228, MCL
2 208.1 to 208.145, for the year in which the credit was claimed
3 under section 31a of the single business tax act, 1975 PA 228,
4 MCL 208.31a, upon which the exemption under subsection (3) is
5 based.

6 (c) A statement authorizing the department of treasury to
7 release information contained in the qualified start-up
8 business's annual return filed under the single business tax act,
9 1975 PA 228, MCL 208.1 to 208.145, that pertains to the qualified
10 start-up business credit claimed under section 31a of the single
11 business tax act, 1975 PA 228, MCL 208.31a, upon which an
12 exemption under subsection (3) is based to the city.

13 (5) An exemption under subsection (3) is not allowed unless
14 the governing body of the city that collects the tax under this
15 act adopts a resolution approving the exemption. Exemptions
16 under subsection (3) shall be approved at the last official
17 meeting of the governing body of the city in September of each
18 year. The resolution adopted by the governing body of the city
19 may approve the exemption provided in subsection (3) for 1 or
20 more of the qualified start-up businesses that claim the
21 exemption under subsection (3) by filing an affidavit on or
22 before September 1 as provided in subsection (4).

<<(6) A qualified start-up business shall not receive the exemption
under subsection (3) for more than a total of 5 tax years. A qualified
start-up business may receive the exemption under subsection (3) in
nonconsecutive tax years.

23 (7)>> As used in this section, "qualified start-up business"
24 means that term as defined in section 31a of the single business
25 tax act, 1975 PA 228, MCL 208.31a.