

HOUSE BILL No. 5165

October 14, 2003, Introduced by Reps. Hoogendyk, Acciavatti, Garfield, Milosch, Drolet, Voorhees, Kooiman, Vander Veen, Shaffer, Hummel, Brandenburg, Sheen, Robertson, DeRoche, Huizenga, Casperson, Stakoe, Bradstreet, Stahl and Van Regenmorter and referred to the Committee on Tax Policy.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.532) by adding section 270.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 270. (1) For the tax years that begin after December
2 31, 2003, a taxpayer may claim a credit against the tax imposed
3 by this act equal to \$200.00 multiplied by the number of
4 exemptions claimed by the taxpayer under section 30(2) in the tax
5 year for dependents of the taxpayer who are children and who are
6 at least 5 years of age and younger than 19 years of age on the
7 last day of the tax year.

8 (2) If the amount of the credit allowed under this section
9 exceeds the tax liability of the taxpayer for the tax year, that
10 portion of the credit that exceeds the tax liability shall be
11 refunded.