

SENATE BILL No. 865

December 2, 2003, Introduced by Senators BERNERO, ALLEN, TOY, VAN WOERKOM, SANBORN, GOSCHKA, BISHOP, BIRKHOLZ, CROPSEY, HAMMERSTROM, SIKKEMA, KUIPERS, JOHNSON, HARDIMAN, JELINEK, GEORGE and GILBERT and referred to the Committee on Finance.

A bill to amend 1953 PA 189, entitled

"An act to provide for the taxation of lessees and users of tax-exempt property,"

(MCL 211.181 to 211.182) by adding section 1a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1a. For taxes levied after December 31, 2003, real and
2 personal property of a qualified start-up business is exempt from
3 the tax levied under this act for 5 years beginning on the
4 December 31 in the year in which the qualified start-up business
5 first claimed the credit under section 31a of the single business
6 tax act, 1975 PA 228, MCL 208.31a. As used in this section,
7 "qualified start-up business" means that term as defined in
8 section 31a of the single business tax act, 1975 PA 228, MCL
9 208.31a.