

HOUSE BILL No. 6356

August 16, 2006, Introduced by Rep. Stakoe 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 276.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 276. (1) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31,
2 2005, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY THIS
3 ACT EQUAL TO THE AMOUNT PAID IN THE TAX YEAR FOR TEXTBOOKS
4 PURCHASED AND USED BY THE TAXPAYER IN THE TAX YEAR THAT ARE
5 REQUIRED FOR CLASSES COMPLETED BY THE TAXPAYER WITH A PASSING
6 GRADE, AS DETERMINED BY THE INSTITUTION OF HIGHER EDUCATION, AT AN
7 INSTITUTION OF HIGHER EDUCATION IN THIS STATE.

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

1 PORTION OF THE CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL BE
2 REFUNDED.

3 (3) AS USED IN THIS SECTION, "INSTITUTION OF HIGHER EDUCATION"
4 MEANS A PUBLIC OR PRIVATE INSTITUTION THAT OFFERS A DEGREE OR
5 COURSE OF STUDY BEYOND THE TWELFTH GRADE.