

Act No. 111
Public Acts of 2006
Approved by the Governor
April 7, 2006
Filed with the Secretary of State
April 10, 2006
EFFECTIVE DATE: April 10, 2006

**STATE OF MICHIGAN
93RD LEGISLATURE
REGULAR SESSION OF 2006**

Introduced by Reps. Baxter, Elsenheimer and Hildenbrand

ENROLLED HOUSE BILL No. 4733

AN ACT to amend 1975 PA 228, entitled "An act to provide for the imposition, levy, computation, collection, assessment and enforcement, by lien or otherwise, of taxes on certain commercial, business, and financial activities; to prescribe the manner and times of making certain reports and paying taxes; to prescribe the powers and duties of public officers and state departments; to permit the inspection of records of taxpayers; to provide for interest and penalties on unpaid taxes; to provide exemptions, credits, and refunds; to provide penalties; to provide for the disposition of funds; to provide for the interrelation of this act with other acts; and to provide an appropriation," (MCL 208.1 to 208.145) by adding section 35c.

The People of the State of Michigan enact:

Sec. 35c. For purposes of approving projects for a credit allowed under section 38g(33), the chairperson of the Michigan economic growth authority or his or her designee is subject to both of the following:

(a) The total of all credits for all projects approved under section 38g(33) shall not exceed \$10,000,000.00 in any calendar year.

(b) If the chairperson of the Michigan economic growth authority or his or her designee approves a project under section 38g(33), the chairperson of the Michigan economic growth authority or his or her designee shall issue a preapproval letter that states all of the following:

(i) That the taxpayer is a qualified taxpayer.

(ii) The maximum total eligible investment for the project on which credits may be claimed and the maximum total of all credits for the project when the project is completed and a certificate of completion is issued.

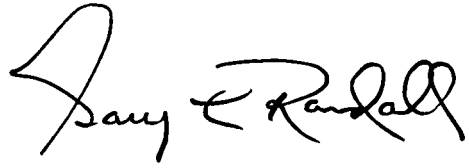
(iii) The project number assigned by the Michigan economic growth authority.

Enacting section 1. This amendatory act does not take effect unless all of the following bills of the 93rd Legislature are enacted into law:

(a) Senate Bill No. 599.

(b) House Bill No. 4734.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved _____

Governor