



Senate Fiscal Agency
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House Bill 5487 (Substitute H-2 as passed by the House)
House Bill 5488 (as passed by the House)
House Bill 5489 (Substitute H-1 as passed by the House)
Sponsor: Representative Coleman Young (H.B. 5487)
Representative John Espinoza (H.B. 5488)
Representative Gino Polidori (H.B. 5489)
House Committee: Tax Policy

CONTENT

The bills would amend various acts to include references to the Michigan Business Tax (MBT) Act in provisions that refer to the Single Business Tax (SBT) Act.

House Bill 5487 (H-2) would amend Public Act 18 of 1933, which authorizes municipalities to purchase, acquire, construct, maintain, operate, improve, extend, and repair housing facilities. The bill would include a reference to the definition of "business activity" in the MBT Act, in a provision that refers to the definition in the SBT Act.

House Bill 5488 would amend the Michigan Renaissance Zone Act to include references to the MBT Act in provisions that pertain to renaissance zone tax credits and exemptions.

House Bill 5489 (H-1) would amend the Insurance Code to include references to the MBT Act in various provisions that refer to the SBT Act.

MCL 125.651 (H.B. 5487)
125.2689 & 125.2690 (H.B.5488)
500.224 et al. (H.B. 5489)

Legislative Analyst: Craig Laurie

FISCAL IMPACT

The bills would update the statutes described above with appropriate references to the new Michigan business tax and, in some cases, also would update various Michigan Compiled Law references. These proposed changes are "technical" in nature and therefore the bills would have no fiscal impact on State or local government.

Date Completed: 12-11-07

Fiscal Analyst: Jay Wortley
David Zin