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House Bill 5977 (Substitute S-2 as reported)

Sponsor: Representative Tim Moore

House Committee: Energy and Technology Senate Committee: Commerce and Tourism

## **CONTENT**

The bill would amend the Michigan Economic Growth Authority (MEGA) Act to authorize MEGA to determine the eligibility of and issue certificates to certain taxpayers for credits allowed under Section 434 of the Michigan Business Tax (MBT) Act.

(House Bill 6611 (H-2) proposes to add Section 434 to the MBT Act to authorize MEGA to enter into agreements to provide certain tax credits for various activities related to automotive battery technology.)

MCL 207.806 Legislative Analyst: Patrick Affholter

## **FISCAL IMPACT**

The bill would allow the Michigan Economic Development Authority to grant to eligible businesses the Michigan business tax credits for high-power motor vehicle activity in Michigan as proposed in HB 6611 (H-2). (For more information, please see the Senate Fiscal Agency analysis of that bill.)

Date Completed: 12-18-08 Fiscal Analyst: Jay Wortley