

# HOUSE BILL No. 5974

April 10, 2008, Introduced by Rep. Brown and referred to the Committee on Energy and Technology.

A bill to amend 2007 PA 36, entitled  
"Michigan business tax act,"  
(MCL 208.1101 to 208.1601) by adding section 432b.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 432B. (1) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31,  
2        2015 AND BEFORE JANUARY 1, 2022, A QUALIFIED TAXPAYER THAT HAS  
3        RECEIVED A CERTIFICATE UNDER SECTION 432 MAY CLAIM A CREDIT EQUAL  
4        TO THE PRODUCT OBTAINED BY MULTIPLYING THE QUALIFIED CONSUMPTION OF  
5        ELECTRICITY TIMES THE DIFFERENCE BETWEEN THE PROJECTED COST OF  
6        ELECTRICITY AND THE GUARANTEED COST OF ELECTRICITY.

7        (2) IF THE CREDIT ALLOWED UNDER THIS SECTION EXCEEDS THE TAX  
8        LIABILITY OF THE QUALIFIED TAXPAYER FOR THE TAX YEAR, THE QUALIFIED  
9        TAXPAYER MAY ELECT TO HAVE THAT PORTION THAT EXCEEDS THE TAX

1 LIABILITY OF THE QUALIFIED TAXPAYER REFUNDED OR TO HAVE THE EXCESS  
2 CARRIED FORWARD TO OFFSET THE TAX LIABILITY IN SUBSEQUENT YEARS FOR  
3 10 YEARS OR UNTIL USED UP, WHICHEVER OCCURS FIRST.

4 (3) AS USED IN THIS SECTION, "QUALIFIED CONSUMPTION OF  
5 ELECTRICITY" MEANS UP TO 1,445,400 MEGAWATT HOURS OF ELECTRICITY  
6 CONSUMED DURING THE TAX YEAR AT A FACILITY DESCRIBED BY AN  
7 AGREEMENT ENTERED INTO UNDER SECTION 432.

8 Enacting section 1. This amendatory act does not take effect  
9 unless all of the following bills of the 94th Legislature are  
10 enacted into law:

11 (a) House Bill No. 5524.

12 (b) Senate Bill No. \_\_\_\_\_ or House Bill No. 5972 (request no.  
13 07019'08 \*\*).