

# HOUSE BILL No. 5975

April 10, 2008, Introduced by Rep. Ball 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 432c.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1           SEC. 432C. (1) FOR THE 2022 TAX YEAR, A QUALIFIED TAXPAYER  
2           THAT HAS RECEIVED A CERTIFICATE UNDER SECTION 432 MAY CLAIM A  
3           CREDIT EQUAL TO THE PRODUCT OBTAINED BY MULTIPLYING 50% OF THE  
4           QUALIFIED CONSUMPTION OF ELECTRICITY TIMES THE DIFFERENCE BETWEEN  
5           THE PROJECTED COST OF ELECTRICITY AND THE GUARANTEED COST OF  
6           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  
10          LIABILITY OF THE QUALIFIED TAXPAYER REFUNDED OR TO HAVE THE EXCESS

1 CARRIED FORWARD TO OFFSET THE TAX LIABILITY IN SUBSEQUENT YEARS FOR  
2 10 YEARS OR UNTIL USED UP, WHICHEVER OCCURS FIRST.

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

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

10 (a) House Bill No. 5524.

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