

HOUSE BILL No. 4484

March 3, 2009, Introduced by Rep. Espinoza 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 432e.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 432E. (1) FOR THE 1 TAX YEAR THAT BEGINS AFTER DECEMBER
2 31, 2008 AND BEFORE JANUARY 1, 2010, A TAXPAYER MAY CLAIM A CREDIT
3 AGAINST THE TAX IMPOSED BY THIS ACT EQUAL TO THE COST OF
4 MANUFACTURING CORN-BURNING STOVES OR BOILERS FOR RESIDENTIAL USE.

5 (2) IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SECTION
6 EXCEEDS THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT
7 PORTION OF THE CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL NOT BE
8 REFUNDED.

9 (3) AS USED IN THIS SECTION, "CORN-BURNING STOVE OR BOILER"

- 1 MEANS A STOVE OR BOILER DESIGNED SPECIFICALLY TO UTILIZE SHELLLED
- 2 CORN AS FUEL TO BE USED TO HEAT A RESIDENTIAL PROPERTY.