

SENATE BILL No. 563

May 12, 2009, Introduced by Senators GEORGE, BIRKHOLZ, CASSIS, GARCIA and BROWN and referred to the Committee on Finance.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
by amending section 269 (MCL 206.269), as added by 2004 PA 313.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 269. (1) ~~For tax years that begin after December 31, 2004~~
2 ~~and before January 1, 2010, a~~ A taxpayer may claim a credit against
3 the tax imposed by this act, subject to the applicable limitations
4 provided by this section, in an amount equal to 50% of the fair
5 market value of an automobile donated by the taxpayer to a
6 qualified organization that intends to provide the automobile to a
7 qualified recipient.

8 (2) The value of a passenger vehicle shall be determined by
9 the qualified organization or by using the value of the automobile

1 in the appropriate guide published by the national automotive
2 dealers association, whichever is less.

3 (3) For a taxpayer other than a resident estate or trust, the
4 amount allowable as a credit under this section for a tax year
5 shall not exceed \$50.00, or for a husband and wife filing a joint
6 return as provided in section 311, \$100.00.

7 (4) If the credit allowed under this section exceeds the tax
8 liability of the taxpayer for the tax year, that amount that
9 exceeds the tax liability shall not be refunded.

10 (5) As used in this section, "qualified organization" and
11 "qualified recipient" mean those terms as defined in section 4y of
12 the use tax act, 1937 PA 94, MCL 205.94y.