

HOUSE BILL No. 6023

November 8, 2012, Introduced by Rep. Gilbert and referred to the Committee on Tax Policy.

A bill to amend 2007 PA 36, entitled
"Michigan business tax act,"
by amending section 515 (MCL 208.1515), as amended by 2009 PA 106.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 515. (1) In fiscal year 2007-2008, \$341,000,000.00 of the
2 revenue collected under this act shall be distributed to the school
3 aid fund and the balance shall be deposited into the general fund.
4 Except as otherwise provided in subsection (2), in fiscal year
5 2008-2009, \$729,000,000.00 of the revenue collected under this act
6 shall be distributed to the school aid fund and the balance shall
7 be deposited into the general fund. Except as otherwise provided in
8 subsection (2), for each fiscal year after the 2008-2009 fiscal
9 year **THROUGH THE 2010-2011 FISCAL YEAR**, that amount from the
10 immediately preceding fiscal year, before the reduction under

1 subsection (2), as adjusted by an amount equal to the growth in the
2 United States consumer price index in the immediately preceding
3 fiscal year shall be distributed to the school aid fund and the
4 balance shall be deposited into the general fund.

5 (2) For each fiscal year after the 2007-2008 fiscal year
6 **THROUGH THE 2010-2011 FISCAL YEAR**, the amount distributed to the
7 school aid fund under subsection (1) shall be reduced by the amount
8 distributed to the school aid fund for that fiscal year from the
9 tax collected under section 3f of the use tax act, 1937 PA 94, MCL
10 205.93f.

11 (3) **FOR EACH FISCAL YEAR AFTER THE 2010-2011 FISCAL YEAR, THE**
12 **REVENUE COLLECTED UNDER THIS ACT SHALL BE DEPOSITED INTO THE**
13 **GENERAL FUND.**

14 (4) ~~(3)~~—As used in this section, "United States consumer price
15 index" means the United States consumer price index for all urban
16 consumers as defined and reported by the United States department
17 of labor, bureau of labor statistics.

18 Enacting section 1. This amendatory act is retroactive and
19 effective October 1, 2011.