

Act No. 224
Public Acts of 2012
Approved by the Governor
June 28, 2012
Filed with the Secretary of State
June 29, 2012
EFFECTIVE DATE: June 29, 2012

**STATE OF MICHIGAN
96TH LEGISLATURE
REGULAR SESSION OF 2012**

**Introduced by Reps. Hughes, Heise, Bumstead, Horn, MacMaster, Denby, Graves, Cotter, Glardon, Gilbert,
McBroom and Price**

ENROLLED HOUSE BILL No. 5700

AN ACT to amend 1967 PA 281, entitled "An act to meet deficiencies in state funds by providing for the imposition, levy, computation, collection, assessment, reporting, payment, and enforcement by lien and otherwise of taxes on or measured by net income and on certain commercial, business, and financial activities; to prescribe the manner and time of making reports and paying the taxes, and the functions of public officers and others as to the taxes; to permit the inspection of the records of taxpayers; to provide for interest and penalties on unpaid taxes; to provide exemptions, credits and refunds of the taxes; to prescribe penalties for the violation of this act; to provide an appropriation; and to repeal acts and parts of acts," (MCL 206.1 to 206.713) by adding section 30a.

The People of the State of Michigan enact:

Sec. 30a. Notwithstanding any other provision of this part, for the 2012 tax year and each tax year after 2012, taxable income for purposes of this part means taxable income as determined under section 30 with the following adjustment. For the 2012 tax year and each tax year after 2012, to determine taxable income, a taxpayer shall claim a personal exemption deduction equal to the amount calculated pursuant to section 30(2) or equal to the following amounts multiplied by the number of personal or dependency exemptions allowable on the taxpayer's federal income tax return pursuant to the internal revenue code, whichever calculation is greater:

(a) Beginning on and after October 1, 2012 and before January 1, 2014, \$3,950.00. The department shall annualize the personal exemption deduction for the 2012 tax year, rounded to the nearest \$1.00.

(b) Beginning on and after January 1, 2014 and each year after 2014, \$4,000.00.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved

Governor