

# HOUSE BILL No. 4005

January 9, 2013, Introduced by Rep. Slavens and referred to the Committee on Tax Policy.

A bill to amend 1967 PA 281, entitled  
"Income tax act of 1967,"  
(MCL 206.1 to 206.713) by adding section 272a.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 272A. (1) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31,  
2        2012, A TAXPAYER MAY CREDIT AGAINST THE TAX IMPOSED BY THIS ACT AN  
3        AMOUNT EQUAL TO THE FOLLOWING SPECIFIED PERCENTAGES OF THE CREDIT  
4        THE TAXPAYER IS ALLOWED TO CLAIM AS A CREDIT UNDER SECTION 21 OF  
5        THE INTERNAL REVENUE CODE FOR A TAX YEAR ON A RETURN FILED UNDER  
6        THIS ACT FOR THE SAME TAX YEAR:

7        (A) FOR A TAXPAYER WITH AN ADJUSTED GROSS INCOME AS DEFINED IN  
8        THE INTERNAL REVENUE CODE OF LESS THAN \$25,000.00, 110%.

9        (B) FOR A TAXPAYER WITH AN ADJUSTED GROSS INCOME AS DEFINED IN  
10       THE INTERNAL REVENUE CODE OF \$25,000.00 OR MORE BUT LESS THAN

1   \$40,000.00, 100%.

2           (C) FOR A TAXPAYER WITH AN ADJUSTED GROSS INCOME AS DEFINED IN  
3   THE INTERNAL REVENUE CODE OF \$40,000.00 OR MORE BUT LESS THAN  
4   \$65,000.00, 80%.

5           (D) FOR A TAXPAYER WITH AN ADJUSTED GROSS INCOME AS DEFINED IN  
6   THE INTERNAL REVENUE CODE OF \$65,000.00 OR MORE BUT LESS THAN  
7   \$100,000.00, 20%.

8           (2) IF THE CREDIT ALLOWED BY THIS SECTION EXCEEDS THE TAX  
9   LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THE STATE TREASURER  
10   SHALL REFUND THE EXCESS TO THE TAXPAYER WITHOUT INTEREST, EXCEPT AS  
11   PROVIDED IN SECTION 30 OF 1941 PA 122, MCL 205.30.