

SENATE BILL No. 990

May 24, 2016, Introduced by Senators SHIRKEY, PROOS and STAMAS and referred to the Committee on Michigan Competitiveness.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.713) by adding section 51f.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 51F. AFTER THE DISTRIBUTIONS UNDER SECTIONS 51(2) AND
2 51D, BEGINNING JANUARY 1, 2017 AND EACH JANUARY 1 THEREAFTER, OF
3 THE REVENUE COLLECTED FROM THE TAX LEVIED UNDER SECTION 51 AN
4 AMOUNT EQUAL TO 2/3 OF THE IMMEDIATELY PRECEDING CALENDAR YEAR'S
5 STATEWIDE AGGREGATE ASSESSMENTS UNDER SECTION 3F(2) OF THE USE TAX
6 ACT, 1937 PA 94, MCL 205.93F, FOR THE SAME YEAR SHALL BE DEPOSITED
7 INTO THE STATE TREASURY TO THE CREDIT OF THE MEDICAID BENEFITS
8 TRUST FUND CREATED IN SECTION 5 OF THE MICHIGAN TRUST FUND ACT,
9 2000 PA 489, MCL 12.255, AND USED SOLELY FOR THE PURPOSE OF
10 MAINTAINING ACTUARIALLY SOUND RATES FOR THOSE ENTITIES SUBJECT TO
11 SECTION 3F(2) OF THE USE TAX ACT, 1937 PA 94, MCL 205.93F.

1 Enacting section 1. This amendatory act does not take effect
2 unless all of the following bills of the 98th Legislature are
3 enacted into law:

4 (a) Senate Bill No. 988.

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6 (b) Senate Bill No. 989.

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8 (c) Senate Bill No. 987.

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