

# HOUSE BILL No. 4922

September 29, 2015, Introduced by Rep. Chang 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 275.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 275. (1) FOR THE TAX YEARS THAT BEGIN AFTER DECEMBER 31,  
2        2015, A TAXPAYER WITH AN ADJUSTED GROSS INCOME AS DEFINED IN THE  
3        INTERNAL REVENUE CODE OF \$100,000.00 OR LESS MAY CLAIM A CREDIT  
4        AGAINST THE TAX IMPOSED BY THIS PART EQUAL TO \$400.00 MULTIPLIED BY  
5        THE NUMBER OF EXEMPTIONS CLAIMED BY THE TAXPAYER UNDER SECTION  
6        30(2) IN THE TAX YEAR FOR DEPENDENTS OF THE TAXPAYER WHO ARE  
7        CHILDREN YOUNGER THAN 14 YEARS OF AGE ON THE LAST DAY OF THE TAX  
8        YEAR.

9        (2) IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SECTION  
10       EXCEEDS THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT  
11       PORTION OF THE CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL BE

1    REFUNDED.