

HOUSE BILL No. 5382

February 18, 2016, Introduced by Reps. Pscholka, Garcia and Price and referred to the Committee on Appropriations.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
by amending section 695 (MCL 206.695), as added by 2011 PA 38, and
by adding section 51f.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 51F. IN ADDITION TO THE DISTRIBUTION UNDER SECTIONS 51(2)
2 AND 51D, BEGINNING OCTOBER 1, 2016 AND EACH OCTOBER 1 THEREAFTER
3 THROUGH SEPTEMBER 30, 2026, \$36,000,000.00 OF THE REVENUE COLLECTED
4 FROM THE TAX LEVIED UNDER SECTION 51 SHALL BE DEPOSITED INTO THE
5 STATE TREASURY TO THE CREDIT OF THE COMMUNITY DISTRICT EDUCATION
6 TRUST FUND CREATED IN SECTION 12 OF THE MICHIGAN TRUST FUND ACT,
7 2000 PA 489, MCL 12.262.

8 Sec. 695. ~~The~~ BEGINNING OCTOBER 1, 2016 AND EACH OCTOBER 1

1 THEREAFTER THROUGH SEPTEMBER 30, 2026, \$36,000,000.00 OF THE
2 revenue collected under this part shall be DEPOSITED INTO THE STATE
3 TREASURY TO THE CREDIT OF THE COMMUNITY DISTRICT EDUCATION TRUST
4 FUND CREATED IN SECTION 12 OF THE MICHIGAN TRUST FUND ACT, 2000 PA
5 489, MCL 12.262, AND THE BALANCE SHALL BE distributed to the
6 general fund.

7 Enacting section 1. This amendatory act does not take effect
8 unless Senate Bill No.____ or House Bill No.____ (request no.
9 05165'16) of the 98th Legislature is enacted into law.