HOUSE BILL No. 5458

March 15, 2016, Introduced by Reps. Poleski, Bumstead and Pscholka and referred to the Committee on Government Operations.

A bill to amend 1967 PA 281, entitled

"Income tax act of 1967,"

by amending section 637 (MCL 206.637), as added by 2011 PA 38.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1   Sec. 637. (1) ~~An~~ **EXCEPT AS OTHERWISE PROVIDED UNDER SUBSECTION**

2   **(3), AN** insurance company may claim a credit against the tax

3   imposed under this chapter in the following amounts:

4   (a) Amounts paid to the Michigan worker's compensation

5   placement facility pursuant to chapter 23 of the insurance code of

6   1956, 1956 PA 218, MCL 500.2301 to 500.2352.

7   (b) Amounts paid to the Michigan basic property insurance

8   association pursuant to chapter 29 of the insurance code of 1956,

9   1956 PA 218, MCL 500.2901 to 500.2954.

1   (c) Amounts paid to the Michigan automobile insurance

2 placement facility pursuant to chapter 33 of the insurance code of

3 1956, 1956 PA 218, MCL 500.3301 to 500.3390.

4   (d) Amounts paid to the property and casualty guaranty

5 association pursuant to chapter 79 of the insurance code of 1956,

6 1956 PA 218, MCL 500.7901 to 500.7949.

7   (e) Amounts paid to the Michigan life and health **INSURANCE**

8 guaranty association pursuant to chapter 77 of the insurance code

9 of 1956, 1956 PA 218, MCL 500.7701 to 500.7780.

10   (2) The assessments of an insurance company from the

11 immediately preceding tax year shall be used in calculating the

12 credits allowed under this section for each tax year.

13   **(3) FOR TAX YEARS BEGINNING ON AND AFTER THE EFFECTIVE DATE OF**

14 **THE AMENDATORY ACT THAT ADDED THIS SUBSECTION, AN INSURANCE COMPANY**

15 **SHALL NOT INCLUDE IN THE CALCULATION OF A CREDIT UNDER THIS SECTION**

16 **AMOUNTS PAID TO THE MICHIGAN AUTOMOBILE INSURANCE PLACEMENT**

17 **FACILITY THAT ARE ATTRIBUTABLE TO THE ASSIGNED CLAIMS PLAN APPROVED**

18 **UNDER CHAPTER 31 OF THE INSURANCE CODE OF 1956, 1956 PA 218, MCL**

19 **500.3101 TO 500.3179.**