

# HOUSE BILL No. 5804

April 12, 2018, Introduced by Rep. Howrylak 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 280.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           **SEC. 280. (1) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31,**  
2           **2018, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY THIS**  
3           **PART IN AN AMOUNT EQUAL TO THE AMOUNT CONTRIBUTED BY THE TAXPAYER**  
4           **DURING THE TAX YEAR TO THE ADVANCING MICHIGAN'S FUTURE ACCOUNT IN**  
5           **THE GENERAL FUND.**

6           **(2) THE DEPARTMENT SHALL ESTABLISH AND ADMINISTER A RESTRICTED**  
7           **ACCOUNT IN THE GENERAL FUND FOR ADVANCING MICHIGAN'S FUTURE. THE**  
8           **DEPARTMENT SHALL CREDIT TO THE ADVANCING MICHIGAN'S FUTURE ACCOUNT**  
9           **MONEY APPROPRIATED OR RECEIVED FROM ANY SOURCE AND EARNINGS ON THE**  
10           **ADVANCING MICHIGAN'S FUTURE ACCOUNT. THE DEPARTMENT SHALL USE THE**

1 MONEY IN THE ADVANCING MICHIGAN'S FUTURE ACCOUNT EXCLUSIVELY FOR  
2 PUBLIC PURPOSES IN THIS STATE. MONEY IN THE ADVANCING MICHIGAN'S  
3 FUTURE ACCOUNT DESCRIBED IN THIS SUBSECTION AT THE END OF A FISCAL  
4 YEAR SHALL NOT REVERT TO THE GENERAL FUND BUT SHALL BE CARRIED OVER  
5 IN THE ADVANCING MICHIGAN'S FUTURE ACCOUNT TO THE NEXT FISCAL YEAR.

6 (3) THE DEPARTMENT SHALL ESTABLISH A PROCEDURE AND FORM FOR  
7 TAXPAYERS TO MAKE MONETARY CONTRIBUTIONS TO THE ADVANCING  
8 MICHIGAN'S FUTURE ACCOUNT AND FOR THE TAXPAYER TO OBTAIN A RECEIPT  
9 FROM THE DEPARTMENT CERTIFYING THE AMOUNT OF THE CREDIT ALLOWED FOR  
10 THE TAX YEAR.

11 (4) IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SECTION  
12 EXCEEDS THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT  
13 PORTION OF THE CREDIT THAT EXCEEDS THE TAX LIABILITY OF THE  
14 TAXPAYER FOR THE TAX YEAR SHALL NOT BE REFUNDED BUT MAY BE CARRIED  
15 FORWARD TO OFFSET TAX LIABILITY UNDER THIS ACT IN SUBSEQUENT TAX  
16 YEARS FOR A PERIOD NOT TO EXCEED 5 TAX YEARS OR UNTIL USED UP,  
17 WHICHEVER OCCURS FIRST.