

SENATE BILL NO. 790

December 14, 2021, Introduced by Senators IRWIN, WOJNO, CHANG, MOSS, SANTANA, BULLOCK, BAYER, MCMORROW, POLEHANKI, BRINKS, ALEXANDER and GEISS and referred to the Committee on Finance.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
by amending section 272 (MCL 206.272), as amended by 2011 PA 38.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 272. (1) ~~For the following tax years that begin after~~
2 ~~December 31, 2007, a~~ **A** taxpayer may credit against the tax imposed
3 by this ~~act~~ **part** an amount equal to the specified percentages of
4 the credit the taxpayer is allowed to claim as a credit under
5 section 32 of the internal revenue code **and, for tax years**
6 **beginning on and after January 1, 2022, a taxpayer who does not**

1 meet the age requirements under section 32(c)(1)(A)(ii)(II) of the
2 internal revenue code may credit against the tax imposed by this
3 part an amount equal to the specified percentages of the credit the
4 taxpayer would have been allowed to claim as a credit under section
5 32 of the internal revenue code but for the individual's failure to
6 meet the age requirements under section 32(c)(1)(A)(ii)(II) of the
7 internal revenue code, for a tax year on a return filed under this
8 ~~act~~ **part** for the same tax year:

9 (a) For tax years that begin after December 31, 2007 and
10 before January 1, 2009, 10%.

11 (b) For tax years that begin after December 31, 2008 and
12 before January 1, 2012, 20%.

13 (c) For tax years that begin after December 31, 2011, 6%.

14 (2) If the credit allowed by this section exceeds the tax
15 liability of the taxpayer for the tax year, the state treasurer
16 shall refund the excess to the taxpayer without interest, except as
17 provided in section 30 of 1941 PA 122, MCL 205.30.