

**CITY INCOME TAX ACT (EXCERPT)**  
**Act 284 of 1964**

**141.645 Net profits; consolidated returns.**

Sec. 45. For the purpose of determining net profit allocable to the city under this ordinance, a corporate taxpayer may elect to file a consolidated return including subsidiaries whose voting stock is more than 50% owned by the taxpayer, if such return will more properly reflect the net profits and activities of the taxpayer in the city. The city may require a consolidated return if necessary to properly determine net profits of the taxpayer allocable to the city.

**History:** 1964, Act 284, Imd. Eff. June 12, 1964.