

INCOME TAX ACT OF 1967 (EXCERPT)
Act 281 of 1967

206.24 "Tax year" or "taxable year" defined.

Sec. 24. "Tax year" or "taxable year" means the calendar year, or the fiscal year ending during such calendar year, upon the basis of which taxable income is computed under this part. In the case of a return made for a fractional part of a year, the term shall mean the period for which such return is made. Except for the first return required by this part, any taxpayer's tax year shall be for the same period as is covered by his federal income tax return.

History: 1967, Act 281, Eff. Oct. 1, 1967;—Am. 2011, Act 38, Eff. Jan. 1, 2012.