

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

206.843 Distribution to state school aid fund; balance to general fund.

Sec. 843. From the tax levied under this part, that percentage of the gross collections before refunds that is equal to 1.012% divided by the tax rate levied under this part shall be deposited in the state school aid fund created in section 11 of article IX of the state constitution of 1963 and the balance of the revenue collected under this part after the distribution to the school aid fund shall be deposited into the general fund.

History: Add. 2021, Act 135, Imd. Eff. Dec. 21, 2021.

Compiler's note: Enacting section 1 of Act 135 of 2021 provides:

"Enacting section 1. This amendatory act is retroactive and intended to apply retroactively effective for tax years beginning on and after January 1, 2021."