

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

206.847 Imposition of tax; subject to certain state and local tax deduction limitations under the internal revenue code.

Sec. 847. The tax created under this part is levied and imposed for any tax year that section 164(b)(6)(B) of the internal revenue code limits the amount an individual is allowed to deduct under section 164(a) of the internal revenue code for the same tax year. The tax created under this part is not levied and imposed for any tax year that section 164(b)(6)(B) of the internal revenue code does not limit the amount an individual is allowed to deduct under section 164(a) of the internal revenue code for the same tax year.

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."