

MICHIGAN BUSINESS TAX ACT (EXCERPT)
Act 36 of 2007

***** 208.1432 THIS SECTION IS REPEALED BY ACT 90 OF 2019 EFFECTIVE FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31, 2031 *****

208.1432 Agreement to manufacture polycrystalline silicon; tax credit; certificate; definitions.

Sec. 432. (1) A qualified taxpayer that has entered into an agreement with the Michigan economic growth authority that provides that the qualified taxpayer will construct and operate a new or expanded facility described in the agreement under this section for the manufacture of polycrystalline silicon may claim a credit against the tax imposed by this act for a period of 12 years calculated as provided in sections 432a through 432d and claimed for the tax years as provided in sections 432a through 432d. This credit shall be taken after all other credits provided under this act.

(2) The Michigan economic growth authority shall not enter into more than 1 agreement under this section and shall not enter into an agreement after December 31, 2008.

(3) A qualified taxpayer shall not claim a credit under sections 432a through 432d unless the Michigan economic growth authority has issued a certificate to that taxpayer. The qualified taxpayer shall attach the certificate to the annual return filed under this act on which a credit under this section is claimed.

(4) The certificate required under subsection (3) shall state all of the following:

(a) The taxpayer is a qualified taxpayer.

(b) The amount of the credit under this section for the qualified taxpayer for the designated tax year.

(c) The taxpayer's federal employer identification number or the Michigan department of treasury number assigned to the taxpayer and for a taxpayer that is a unitary business group, the federal employer identification number or Michigan department of treasury number assigned to the member of the group engaged in this state in the manufacture of polycrystalline silicon for solar cells and semiconductor microchips.

(5) For purposes of this section and sections 432a through 432d:

(a) "Guaranteed cost of electricity" means the following:

(i) For a tax year that begins after December 31, 2011 and before January 1, 2019, 4.85 cents per kilowatt hour.

(ii) For a tax year that begins after December 31, 2018 and before January 1, 2021, 5.20 cents per kilowatt hour.

(iii) For a tax year that begins after December 31, 2020 and before January 1, 2024, 6.00 cents per kilowatt hour.

(b) "Projected cost of electricity" means the following:

(i) For a tax year that begins after December 31, 2011 and before January 1, 2013, 6.49 cents per kilowatt hour.

(ii) For a tax year that begins after December 31, 2012 and before January 1, 2014, 6.66 cents per kilowatt hour.

(iii) For a tax year that begins after December 31, 2013 and before January 1, 2015, 6.84 cents per kilowatt hour.

(iv) For a tax year that begins after December 31, 2014 and before January 1, 2016, 7.02 cents per kilowatt hour.

(v) For a tax year that begins after December 31, 2015 and before January 1, 2017, 7.20 cents per kilowatt hour.

(vi) For a tax year that begins after December 31, 2016 and before January 1, 2018, 7.40 cents per kilowatt hour.

(vii) For a tax year that begins after December 31, 2017 and before January 1, 2019, 7.59 cents per kilowatt hour.

(viii) For a tax year that begins after December 31, 2018 and before January 1, 2020, 7.79 cents per kilowatt hour.

(ix) For a tax year that begins after December 31, 2019 and before January 1, 2021, 8.00 cents per kilowatt hour.

(x) For a tax year that begins after December 31, 2020 and before January 1, 2022, 8.21 cents per kilowatt hour.

(xi) For a tax year that begins after December 31, 2021 and before January 1, 2023, 8.43 cents per kilowatt hour.

(xii) For a tax year that begins after December 31, 2022 and before January 1, 2024, 8.65 cents per kilowatt hour.

hour.

(c) "Qualified taxpayer" means a taxpayer whose business activity conducted in this state includes the manufacturing of polycrystalline silicon for solar cells and semiconductor microchips.

History: Add. 2008, Act 263, Imd. Eff. Aug. 6, 2008.

Popular name: MBT