

BUSINESS TAX REPEAL (EXCERPT)
Act 325 of 2006

208.152 Proration.

2. Tax at Zero-Rate After Effective Date

Sec. 2. The department of treasury shall prorate the liability for the tax imposed under the single business tax act as necessary to impose the equivalent of a tax at the rate of zero on business activity after December 31, 2007.

History: 2006, Act 325, Eff. Dec. 31, 2007.

Compiler's note: This section was proposed by initiative petition pursuant to Const 1963, art 2, § 9. On August 9, 2006, the initiative petition was approved by an affirmative vote of the majority of the Senate and the House of Representatives, and filed with the Secretary of State.

Enacting section 1 of Act 325 of 2006 provides:

"Enacting section 1. The single business tax act, 1975 PA 228, MCL 208.1 to 208.145, is repealed effective for tax years that begin after December 31, 2007."