

SENATE BILL No. 863

December 2, 2003, Introduced by Senators HARDIMAN, KUIPERS, SIKKEMA,
HAMMERSTROM, CROUSEY, BISHOP and BROWN and referred to the Committee on
Finance.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.532) by adding section 51f.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 51f. (1) For tax years that begin after December 31,
2 2003, a taxpayer that is a qualified start-up business may claim
3 a credit against the tax imposed under this act equal to the
4 taxpayer's tax liability for the tax year in each of the 5
5 consecutive tax years beginning with the first tax year in which
6 the qualified start-up business claims a credit under section 31a
7 of the single business tax act, 1975 PA 228, MCL 208.31a.

8 (2) As used in this section, "qualified start-up business"
9 means that term as defined in section 31a of the single business
10 tax act, 1975 PA 228, MCL 208.31a.