



MEMBERS:  
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MAJORITY VICE CHAIR  
SEN. JANSEN  
SEN. PAPPAGEORGE  
SEN. JACOBS, MINORITY VICE CHAIR  
SEN. WHITMER  
SEN. CHERRY

STATE OF MICHIGAN  
THE SENATE  
FINANCE COMMITTEE  
SENATOR NANCY CASSIS  
CHAIR

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## MINUTES

A meeting of the Senate Committee on Finance was held on Thursday, October 22, 2009, at 11:08 a.m. in the Farnum Building, Room 110.

Committee members present: Cassis (C), Gilbert (Maj. VC), Jansen, Pappageorge, Jacobs (Min VC), Whitmer, and Cherry

Senator Cassis gave opening remarks regarding the order of business:

- HB 4218 Rep. Spade - Property tax; payment and collection; eligibility for property tax deferment on agricultural lands; clarify.
- HB 4264 Rep. Jones - Michigan business tax; other; using historic credit carryforwards to offset recaptured credits; allow.
- HB 4709 Rep. Melton - Michigan business tax; other; definition of tax year; clarify.

Representative Jones, bill sponsor of HB4264 gave verbal testimony explaining the bill. Representative Jones then answered questions from committee members.

Scott Schragger representing the Michigan Department of Treasury gave verbal testimony in support of HB4264 and HB4709. Mr. Schragger then answered questions from committee members.

Mark Lawrence on behalf of Representative Spade, bill sponsor of HB4218 gave verbal testimony explaining the bill. Mr. Lawrence then answered questions from committee members.

Rebecca Park representing the Michigan Farm Bureau gave verbal testimony in support of HB4218. Ms. Park then answered questions from committee members.

Senator Pappageorge motioned, and Senator Gilbert seconded, that the committee report HB4264 with favorable recommendation and immediate effect.

Yeas: Cassis, Gilbert, Pappageorge, Jacobs, Whitmer, Cherry

Nays: None

The motion prevailed.

Senator Jacobs motioned, and Senator Pappageorge seconded, that the committee report HB4709 with favorable recommendation and immediate effect.

Yeas: Cassis, Gilbert, Pappageorge, Jacobs, Whitmer, Cherry

Nays: None

The motion prevailed.

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Senator Jacobs motioned, and Senator Pappageorge seconded, that the committee report HB4218 with favorable recommendation and immediate effect.

Yeas: Cassis, Gilbert, Pappageorge, Jacobs, Whitmer, Cherry

Nays: None

The motion prevailed.

Scott Schragar representing the Michigan Department of Treasury gave a presentation to the committee regarding aspects of selected Michigan Business Tax (MBT) credits. Mr. Schragar then answered questions from committee members.

Senator Cassis adjourned the meeting without objection at 12:14 p.m.

Respectfully submitted,

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Committee Clerk

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Chairperson

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Date approved by the Committee