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PUBLIC CONTRIBUTION CREDITS

House Bill 5025

Sponsor: Rep. Doug Spade

House Bill 5026

Sponsor: Rep. Mark Schauer

House Bill 5027

Sponsor: Rep. Jerry Vander Roest

Committee: Tax Policy

Complete to 4-13-00

A SUMMARY OF HOUSE BILLS 5025-5027 AS INTRODUCED 10-26-99

A taxpayer can claim a credit against the income tax for up to 50 percent of charitable contributions made to public libraries; public broadcasting stations; institutions of higher learning and related organizations; the Michigan Colleges Foundation; the state museum; the Department of State for archives preservation; certain art institutes; to the State Art in Public Places Fund; and for contributions made in the form of artwork to municipalities and certain art institutes. The maximum credit for all such contributions currently allowed is \$100 for a single return and \$200 for a husband and wife filing jointly. The bills would amend the Income Tax Act (MCL 206.260 et al.) to increase the maximum allowable credit. House Bill 5025 would increase the maximum credit to \$150 for a single return and \$300 for a joint return for the 1999 tax year. House Bill 5026 would increase the maximum credit to \$200 and \$400 for 2000 tax year. House Bill 5027 would increase the maximum credit to \$250 and \$500 for 2001 and beyond. The bills are tie-barred to one another.

House Bills 5025 - 5027 (4-13-00)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.