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## **PUBLIC CONTRIBUTION CREDIT: INCREASE CAP**

**House Bill 4623**

**Sponsor: Rep. Michael Switalski**

**Committee: Tax Policy**

**Complete to 8-22-01**

### **A SUMMARY OF HOUSE BILL 4623 AS INTRODUCED 4-19-01**

The bill would amend the Income Tax Act to increase the amount of the maximum credit available for certain public contributions to \$200 for single filers (from \$100) and \$400 for joint filers (from \$200).

Under Section 260 of the act, a taxpayer can claim a credit against the income tax for 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 state archives; certain art institutes; the State Art in Public Places Fund; and for contributions made in the form of artwork to municipalities and certain art institutes. The bill would increase the maximum credit available for these contributions for tax years beginning after December 31, 2000.

MCL 206.260

House Bill 4623 (8-22-01)

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.