

HOUSE BILL No. 5346

December 3, 2003, Introduced by Reps. Sheen, Palsrok, Vander Veen, Hoogendyk, Hune, Wenke, Voorhees, Taub, Milosch, Ward, Moolenaar, Robertson, Shaffer, Amos, Garfield, Brandenburg, Nofs, Tabor, Meyer, Newell, Farhat, Ehardt, Gaffney, Bisbee, Steil, Palmer, Shackleton and Huizenga and referred to the Committee on Tax Policy.

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.