

HOUSE BILL No. 5982

June 9, 2004, Introduced by Reps. Nitz, Wenke and LaJoy and referred to the Committee on Commerce.

A bill to amend 1975 PA 228, entitled
"Single business tax act,"
(MCL 208.1 to 208.145) by adding section 37h.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 37h. (1) For tax years that begin after December 31,
2 2004 and before January 1, 2008, a taxpayer may claim a credit
3 against the tax imposed by this act equal to 10% of the cost paid
4 in the tax year for equipment to expand broadband infrastructure
5 to provide broadband services to geographical areas in greatest
6 need for broadband development as identified by the commission
7 pursuant to section 7(4) of the Michigan broadband development
8 authority act, 2002 PA 49, MCL 484.3207.

9 (2) The maximum credit that a taxpayer may claim in any 1
10 tax year is \$5,000.00.

11 (3) If the credit allowed under this section for the tax

1 year and any unused carryforward of the credit allowed under this
2 section exceed the tax liability of the taxpayer for the tax
3 year, the excess shall not be refunded, but may be carried
4 forward as an offset to the tax liability in subsequent tax years
5 for 10 tax years or until the excess credit is used up, whichever
6 occurs first.

7 (4) As used in this section:

8 (a) "Broadband infrastructure" and "broadband services" mean
9 those terms as defined in section 3 of the Michigan broadband
10 development authority act, 2002 PA 49, MCL 484.3203.

11 (b) "Commission" means the Michigan public service
12 commission created in section 1 of 1939 PA 3, MCL 460.1.

13 Enacting section 1. This amendatory act does not take effect
14 unless Senate Bill No. 1253 or House Bill No. _____ (request
15 no. 06879'04 *) of the 92nd Legislature is enacted into law.