

SENATE BILL No. 907

December 18, 2003, Introduced by Senators ALLEN, BIRKHOLZ, KUIPERS, GILBERT, GOSCHKA and PRUSI and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1975 PA 228, entitled
"Single business tax act,"
(MCL 208.1 to 208.145) by adding section 22g.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 22g. (1) For tax years that begin after December 31,
2 2003, a taxpayer that is an insurance company may credit against
3 the tax imposed by this act equal to the amount paid by the
4 taxpayer in the tax year into the fire fighters training fund
5 created in section 13 of the fire fighters training council act
6 of 1966, 1966 PA 291, MCL 29.373.

7 (2) If the credit allowed under this section for the tax year
8 and any unused carryforward of the credit allowed under this
9 section exceed the tax liability of the taxpayer for the tax
10 year, the excess shall not be refunded, but may be carried
11 forward as an offset to the tax liability in subsequent tax years

1 for 10 tax years or until the excess credit is used up, whichever
2 occurs first.