

SENATE BILL No. 13

January 12, 2005, Introduced by Senator BROWN and referred to the Committee on Finance.

A bill to amend 1975 PA 228, entitled
"Single business tax act,"
(MCL 208.1 to 208.145) by adding section 35d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 SEC. 35D. (1) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31,
2 2005, A TAXPAYER THAT PAYS, IN WHOLE OR IN PART, PREMIUMS FOR A
3 HEALTH INSURANCE PLAN THAT INCLUDES COVERAGE FOR MENTAL HEALTH AND
4 SUBSTANCE ABUSE SERVICES FOR ITS EMPLOYEES MAY CLAIM A CREDIT
5 AGAINST THE TAX IMPOSED BY THIS ACT EQUAL TO 2% OF THOSE PREMIUMS
6 FOR THAT HEALTH INSURANCE PLAN PAID IN THE TAX YEAR.
- 7 (2) IF THE CREDIT ALLOWED UNDER THIS SECTION FOR THE TAX YEAR
8 AND ANY UNUSED CARRYFORWARD OF THE CREDIT ALLOWED UNDER THIS

1 SECTION EXCEED THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR,
2 THE EXCESS SHALL NOT BE REFUNDED, BUT MAY BE CARRIED FORWARD AS AN
3 OFFSET TO THE TAX LIABILITY IN SUBSEQUENT TAX YEARS FOR 10 TAX
4 YEARS OR UNTIL THE EXCESS CREDIT IS USED UP, WHICHEVER OCCURS
5 FIRST.