

SENATE BILL No. 704

August 31, 2005, Introduced by Senator BROWN and referred to the Committee on Technology and Energy.

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 MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY THIS
3 ACT EQUAL TO \$1,000.00 FOR EACH ALTERNATIVE ENERGY VEHICLE THE
4 TAXPAYER PURCHASED OR LEASED IN THE TAX YEAR AS A FLEET CAR.

5 (2) IF THE CREDIT ALLOWED UNDER THIS SECTION FOR THE TAX YEAR
6 AND ANY UNUSED CARRYFORWARD OF THE CREDIT ALLOWED UNDER THIS
7 SECTION EXCEED THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR,
8 THE EXCESS SHALL NOT BE REFUNDED, BUT MAY BE CARRIED FORWARD AS AN
9 OFFSET TO THE TAX LIABILITY IN SUBSEQUENT TAX YEARS FOR 10 TAX

1 YEARS OR UNTIL THE EXCESS CREDIT IS USED UP, WHICHEVER OCCURS
2 FIRST.

3 (3) AS USED IN THIS SECTION:

4 (A) "ALTERNATIVE ENERGY VEHICLE" MEANS THAT TERM AS DEFINED IN
5 SECTION 2 OF THE MICHIGAN NEXT ENERGY AUTHORITY ACT, 2003 PA 593,
6 MCL 207.822.

7 (B) "FLEET CAR" MEANS A CAR THAT IS 1 OF AT LEAST 25 CARS
8 PURCHASED OR LEASED BY THE TAXPAYER FOR USE BY THE TAXPAYER'S
9 EMPLOYEES.