



HOUSE BILL No. 5562

May 12 1994 Introduced by Reps DeMars Varga Anthony Willard Weeks Yokich Voorhees Barns Byrum Wallace Dobronski Scott Stallworth Parks Palamara Price Murphy Rivers Owen Kukuk Shugars Gnodtke Lowe Galloway Middaugh Gaglardi Baade Gire Joe Young Jr Bennane Profit Goschka LeTarte Oxender Martin Middleton Bobier Bender Rocca and Porreca and referred to the Committee on Taxation

A bill to amend Act No 228 of the Public Acts of 1975,
entitled
'Single business tax act,'
as amended, being sections 208 1 to 208 145 of the Michigan
Compiled Laws, by adding section 38d

THE PEOPLE OF THE STATE OF MICHIGAN ENACT

1 Section 1 Act No 228 of the Public Acts of 1975, as
2 amended, being sections 208 1 to 208 145 of the Michigan Compiled
3 Laws, is amended by adding section 38d to read as follows

4 SEC 38D (1) FOR THE 1993 TAX YEAR AND EACH TAX YEAR AFTER
5 1993, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY
6 THIS ACT FOR A TAX YEAR EQUAL TO 50% OF THE AMOUNT CONTRIBUTED IN
7 THE TAX YEAR BY THE TAXPAYER TO THE MICHIGAN NATIONAL GUARD
8 SCHOLARSHIP PROGRAM ESTABLISHED IN THE MICHIGAN NATIONAL GUARD
9 SCHOLARSHIP ACT

1 (2) THE CREDIT ALLOWED UNDER THIS SECTION SHALL NOT EXCEED
2 \$1,000 00 FOR A TAX YEAR

3 (3) IF THE CREDIT ALLOWED UNDER THIS SECTION EXCEEDS THE TAX
4 LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT PORTION OF THE
5 CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL BE REFUNDED TO THE
6 TAXPAYER

7 (4) A TAXPAYER SHALL NOT CLAIM A CREDIT UNDER THIS SECTION
8 FOR A CONTRIBUTION FOR WHICH A CREDIT WAS CLAIMED BY THE TAXPAYER
9 UNDER SECTION 265 OF THE INCOME TAX ACT OF 1967, ACT NO 281 OF
10 THE PUBLIC ACTS OF 1967, BEING SECTION 206 265 OF THE MICHIGAN
11 COMPILED LAWS

12 Section 2 This amendatory act shall not take effect unless
13 Senate Bill No _____ or House Bill No 5561 (request
14 no 02182 93) of the 87th Legislature is enacted into law