



HOUSE BILL No. 5906

November 10 1994 Introduced by Rep Gagliardi and referred to the Committee on House Oversight and Ethics

A bill to amend Act No 268 of the Public Acts of 1986,
entitled as amended

"Legislative council act "

as amended, being sections 4 1101 to 4 1901 of the Michigan
Compiled Laws, by adding section 602

THE PEOPLE OF THE STATE OF MICHIGAN ENACT

1 Section 1 Act No 268 of the Public Acts of 1986 as
2 amended being sections 4 1101 to 4 1901 of the Michigan Compiled
3 Laws, is amended by adding section 602 to read as follows

4 SEC 602 (1) EACH FISCAL YEAR THE HOUSE FISCAL AGENCY
5 SHALL ANALYZE AND REVIEW ALL STATE TAX EXPENDITURES AND THE
6 FINANCIAL AND ECONOMIC IMPLICATIONS OF THOSE TAX EXPENDITURES
7 THE HOUSE FISCAL AGENCY SHALL ANNUALLY REPORT THEIR FINDINGS
8 PURSUANT TO THIS SECTION TO THE LEGISLATURE ON OR BEFORE
9 FEBRUARY 1 OF EACH YEAR FOR THE PREVIOUS FISCAL YEAR PERIOD

1 (2) AS USED IN THIS SECTION TAX EXPENDITURES MEANS
2 REVENUE LOSSES ATTRIBUTABLE TO PROVISIONS OF THE TAX LAWS OF THIS
3 STATE THAT ALLOW OR PROVIDE FOR A SPECIAL EXCLUSION, A DEDUCTION
4 FROM GROSS INCOME, A SPECIAL CREDIT, A PREFERENTIAL TAX RATE OR
5 A DEFERRAL OF TAX LIABILITY