

SUBSTITUTE FOR  
HOUSE BILL NO. 5327

A bill to amend 2007 PA 36, entitled  
"Michigan business tax act,"  
by amending section 239 (MCL 208.1239), as amended by 2007 PA 145.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           Sec. 239. (1) An insurance company shall be allowed a credit  
2 against the tax imposed under this chapter in an amount equal to  
3 50% of the examination fees paid by the insurance company during  
4 the tax year pursuant to section 224 of the insurance code of 1956,  
5 1956 PA 218, MCL 500.224.

6           (2) An insurance company may claim a credit against the tax  
7 imposed under this act as provided under section 403(2), not to  
8 exceed ~~65%~~**THE FOLLOWING:**

9           **(A) FOR THE 2008 TAX YEAR, 50%** of the insurance company's tax

1 liability for the tax year ~~after~~**BEFORE** claiming the other credits  
2 allowed by this chapter.

3 **(B) FOR THE 2009 TAX YEAR AND EACH TAX YEAR AFTER 2009, 52% OF**  
4 **THE INSURANCE COMPANY'S TAX LIABILITY FOR THE TAX YEAR BEFORE**  
5 **CLAIMING THE OTHER CREDITS ALLOWED BY THIS CHAPTER.**

6 Enacting section 1. This amendatory act is retroactive and  
7 effective for taxes levied on and after January 1, 2008.