

SENATE BILL No. 761

September 12, 2007, Introduced by Senator GILBERT and referred to the Committee on Finance.

A bill to amend 2007 PA 36, entitled
"Michigan business tax act,"
(MCL 208.1101 to 208.1601) by adding section 451.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 451. (1) AN ELIGIBLE TAXPAYER MAY CLAIM A CREDIT AGAINST
2 THE TAX IMPOSED BY THIS ACT EQUAL TO 25% OF THE TAXPAYER'S EXPENSES
3 INCURRED DURING THE TAX YEAR TO COMPLY WITH 1976 IL 1, MCL 445.571
4 TO 445.576. IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SECTION
5 EXCEEDS THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT
6 EXCESS SHALL NOT BE REFUNDED AND SHALL NOT BE CARRIED FORWARD AS AN
7 OFFSET TO THE TAX LIABILITY IN SUBSEQUENT TAX YEARS.

8 (2) AS USED IN THIS SECTION:

9 (A) "BEVERAGE CONTAINER" AND "DISTRIBUTOR" MEAN THOSE TERMS AS

1 DEFINED UNDER 1976 IL 1, MCL 445.571 TO 445.576.

2 (B) "ELIGIBLE TAXPAYER" MEANS A DISTRIBUTOR OR MANUFACTURER
3 WHO ORIGINATES A DEPOSIT ON A BEVERAGE CONTAINER IN ACCORDANCE WITH
4 1976 IL 1, MCL 445.571 TO 445.576.

5 Enacting section 1. This amendatory act takes effect January
6 1, 2008.