

# SENATE BILL No. 1036

March 22, 2012, Introduced by Senators JOHNSON, WARREN, YOUNG, GREGORY, HOPGOOD, HUNTER, GLEASON, BIEDA, WHITMER, HOOD and SMITH and referred to the Committee on Finance.

A bill to amend 1967 PA 281, entitled  
"Income tax act of 1967,"  
by amending section 272 (MCL 206.272), as amended by 2011 PA 38.

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

1           Sec. 272. (1) For the following tax years that begin after  
2           December 31, 2007, a taxpayer may credit against the tax imposed by  
3           this act an amount equal to the specified percentages of the credit  
4           the taxpayer is allowed to claim as a credit under section 32 of  
5           the internal revenue code for a tax year on a return filed under  
6           this act for the same tax year:

7           (a) For tax years that begin after December 31, 2007 and  
8           before January 1, 2009, 10%.

9           (b) For tax years that begin after December 31, 2008, ~~and~~  
10          ~~before January 1, 2012, 20%.~~

11          ~~— (c) For tax years that begin after December 31, 2011, 6%.~~

1           (2) If the credit allowed by this section exceeds the tax  
2 liability of the taxpayer for the tax year, the state treasurer  
3 shall refund the excess to the taxpayer without interest, except as  
4 provided in section 30 of 1941 PA 122, MCL 205.30.

5           Enacting section 1. This amendatory act takes effect January  
6 1, 2012.