

HOUSE BILL No. 5787

July 13, 2016, Introduced by Rep. Farrington and referred to the Committee on Tax Policy.

A bill to amend 1984 PA 270, entitled
"Michigan strategic fund act,"
(MCL 125.2001 to 125.2094) by adding section 16.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 **SEC. 16. THE BOARD SHALL DETERMINE ELIGIBILITY AND ISSUE**
2 **CERTIFICATES TO TAXPAYERS THAT MAKE QUALIFIED INVESTMENTS IN**
3 **QUALIFIED BUSINESSES UNDER SECTION 278A OF THE INCOME TAX ACT OF**
4 **1967, 1967 PA 281, MCL 206.278A. AS USED IN THIS SECTION,**
5 **"QUALIFIED BUSINESS" AND "QUALIFIED INVESTMENT" MEAN THOSE TERMS AS**
6 **DEFINED IN SECTION 278A OF THE INCOME TAX ACT OF 1967, 1967 PA 281,**
7 **MCL 206.278A.**

8 Enacting section 1. This amendatory act does not take effect
9 unless Senate Bill No. ____ or House Bill No. 5686 (request no.
10 03210'15) of the 98th Legislature is enacted into law.