

SENATE BILL NO. 15

January 15, 2019, Introduced by Senators ANANICH, WOJNO, IRWIN, HERTEL, CHANG, MCCANN, BULLOCK, GEISS, MCMORROW, POLEHANKI, MOSS, BAYER, BRINKS and HOLLIER and referred to the Committee on Finance.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.713) by adding section 272a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 272a. (1) For tax years that begin on and after January
2 1, 2019, a taxpayer may claim a credit against the tax imposed by
3 this part in an amount equal to 100% of the credit the taxpayer is
4 allowed to claim as a credit under section 21 of the internal
5 revenue code for a tax year on a return filed under this part for
6 the same tax year.

1 (2) If the credit allowed by this section exceeds the tax
2 liability of the taxpayer for the tax year, that portion of the
3 credit that exceeds the tax liability shall not be refunded.