

MICHIGAN STRATEGIC FUND ACT (EXCERPT)
Act 270 of 1984

125.2069a Tax credit certification; information; report.

Sec. 69a.

(1) Upon written request to the fund not later than 90 days following an investment, the fund shall certify the following for a person subject to the tax imposed under the single business tax act, Act No. 228 of the Public Acts of 1975, being sections 208.1 to 208.145 of the Michigan Compiled Laws, who seeks to claim the credit provided under Act No. 228 of the Public Acts of 1975 for an investment in a minority venture capital company or MESBIC certified under this chapter:

(a) The date which the person made the investment.

(b) That the investment is in a certified minority venture capital company or MESBIC which has not been disqualified pursuant to section 68(3) as of the date of the investment.

(c) The amount of the investment in the certified minority venture capital company or MESBIC that was made after the effective date of the amendatory act providing for a tax credit under Act No. 228 of the Public Acts of 1975 for an investment in a minority venture capital company or MESBIC certified under this chapter.

(d) The amount of the credit to which the person is entitled under Act No. 228 of the Public Acts of 1975 for an investment in a minority venture capital company or MESBIC certified under this chapter.

(2) A minority venture capital company or MESBIC certified under this chapter and a person requesting a tax credit certification of an investment pursuant to subsection (1) shall provide the fund with all information it requires to make the certification under subsection (1).

(3) A tax credit certification report for an investment certified under subsection (1) shall be sent by the fund to the requester and the department of treasury.

History: 1984, Act 270, Eff. Mar. 29, 1985

Popular Name: Strategic Fund