

INCOME TAX ACT OF 1967 (EXCERPT)
Act 281 of 1967

206.819 Tax credit for allocated share of tax reported by flow-through entity; prohibition.

Sec. 819.

Any taxpayer allocated income as a member of a flow-through entity by the flow-through entity may not claim a credit against the tax imposed by this part for the taxpayer's allocated share of the tax as reported by the other flow-through entity pursuant to section 839(1)(d) for the tax year ending on or within the taxpayer's same tax year.

History: Add. 2021, Act 135, Imd. Eff. Dec. 21, 2021

Compiler's Notes: Enacting section 1 of Act 135 of 2021 provides: "Enacting section 1. This amendatory act is retroactive and intended to apply retroactively effective for tax years beginning on and after January 1, 2021."