

REPORTING TAX INFORMATION (EXCERPT)
Act 72 of 1979

21.276 Reporting estimate of amount of tax forgone from exemptions under the use tax act.

Sec. 6.

(1) The governor shall report an estimate, by item, of the amount of tax forgone from exemptions granted under the use tax act, 1937 PA 94, MCL 205.91 to 205.111. The estimate must include revenue forgone by nontaxation of items not specifically exempted.

(2) The governor shall report an estimate of the amount of tax forgone pursuant to section 2(1)(f) of the use tax act, 1937 PA 94, MCL 205.92, from the imposition of the tax on the difference between the agreed-upon value of a motor vehicle, recreational vehicle, or titled watercraft used as part payment of the purchase price and the full retail price of the motor vehicle, recreational vehicle, or titled watercraft being purchased rather than on the full retail price of the motor vehicle, trailer coach, or titled watercraft.

History: 1979, Act 72, Imd. Eff. July 31, 1979 ;-- Am. 1983, Act 7, Imd. Eff. Mar. 16, 1983 ;-- Am. 2023, Act 29, Imd. Eff. May 8, 2023