



**House
Legislative
Analysis
Section**

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INCOME LIMIT FOR SBT CREDIT

House Bill 4934

Sponsor: Rep. Willis Bullard, Jr.

Committee: Tax Policy

Complete to 9-12-95

A SUMMARY OF HOUSE BILL 4934 AS INTRODUCED 6-6-95

A small business credit is available under the Single Business Tax Act for a company that has gross receipts of \$10 million or less and adjusted business income of \$475,000 or less if, generally speaking, no owner's, shareholder's, or officer's compensation exceeds \$95,000. House Bill 4934 would raise the compensation limit to \$175,000 as of January 1, 1996.

MCL 208.36

House Bill 4934 (9-12-95)