

Senate Fiscal Agency  
P. O. Box 30036  
Lansing, Michigan 48909-7536

**SFA****BILL ANALYSIS**

Telephone: (517) 373-5383  
Fax: (517) 373-1986  
TDD: (517) 373-0543

Senate Bill 887 (as introduced 2-17-98)  
Sponsor: Senator Michael J. Bouchard  
Committee: Economic Development, International Trade and Regulatory Affairs

Date Completed: 11-18-98

### **CONTENT**

The bill would amend the Use Tax Act to delete a provision that requires the Corporation and Securities Commission to withhold the issuance of any certificate of dissolution or withdrawal in the case of a corporation organized under the law of this or another state and admitted to do business in this State, until receiving a notice from the Revenue Division of the Department of Treasury that all taxes levied under the Act against the corporation have been paid, or until it is notified by the Department that the applicant is not indebted for any taxes levied under the Act.

Currently, the Corporation and Securities Commission must not issue to any foreign corporation engaged in the business of selling tangible personal property a certificate of authority to do business in this State or approve and file the proposed articles of incorporation submitted to it by any domestic corporation authorizing or permitting it to conduct any business of selling tangible personal property, unless the corporation applies for registration under the Act, or for a license under the General Sales Tax Act. The application must be transmitted to the Department by the Commission. The bill would replace the Corporation and Securities Commission with the Corporation Division of the Department of Consumer and Industry Services.

MCL 205.95

Legislative Analyst: N. Nagata

### **FISCAL IMPACT**

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: M. Tyszkiewicz

S9798\S887SA

This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.