

HOUSE BILL No. 4594

April 27, 1999, Introduced by Reps. O'Neil, Schermesser, Mans, Lockwood, Basham, Patterson, Kowall, Bovin, Richner, Lemmons, DeHart, Woodward, Ehardt, Hale, Gielegem, Bradstreet and Howell and referred to the Committee on Tax Policy.

A bill to amend 1933 PA 167, entitled
"General sales tax act,"
(MCL 205.51 to 205.78) by adding section 4r.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 4R. A PERSON SUBJECT TO THE TAX UNDER THIS ACT MAY
2 EXCLUDE FROM THE GROSS PROCEEDS USED FOR THE COMPUTATION OF THE
3 TAX THAT PART OF THE PURCHASE PRICE OF A NEW AUTOMOBILE PART
4 ATTRIBUTABLE TO THE TRADE-IN VALUE OF A USED AUTOMOBILE PART USED
5 AS PART PAYMENT FOR THE NEW AUTOMOBILE PART.