



HOUSE BILL No. 5898

June 20, 2000, Introduced by Rep. DeWeese and referred to the Committee on Tax Policy.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.532) by adding section 258.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 258. FOR A TAX YEAR BEGINNING AFTER DECEMBER 31, 1999,
2 A TAXPAYER MAY CLAIM A CREDIT EQUAL TO 10% OF THE AMOUNT OF THE
3 EARNED INCOME CREDIT ALLOWABLE FOR THE TAX YEAR UNDER SECTION 32
4 OF THE INTERNAL REVENUE CODE. IF THE CREDIT ALLOWED UNDER THIS
5 SECTION EXCEEDS THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX
6 YEAR, THAT PORTION OF THE CREDIT THAT EXCEEDS THE TAX LIABILITY
7 SHALL BE REFUNDED.