

# SENATE BILL No. 1093

March 11, 2004, Introduced by Senator BROWN and referred to the Committee on Finance.

A bill to amend 1975 PA 228, entitled  
"Single business tax act,"  
(MCL 208.1 to 208.145) by adding section 37f.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 37f. (1) For tax years that begin after December 31,  
2       2004, a taxpayer with gross receipts of \$10,000,000.00 or less  
3       for a tax year may claim a credit against the tax imposed by this  
4       act equal to 3% of compensation paid to employees who perform  
5       created jobs for that tax year.

6       (2) If the credit allowed under this section for the tax year  
7       and any unused carryforward of the credit allowed under this  
8       section exceed the tax liability of the taxpayer for the tax  
9       year, the excess shall not be refunded, but may be carried  
10      forward as an offset to the tax liability in subsequent tax years  
11      for 10 tax years or until the excess credit is used up, whichever

1 occurs first.

2       (3) As used in this section, "created jobs" means jobs that  
3 meet all of the following criteria:

4       (a) Did not exist in the immediately preceding tax year.

5       (b) Represent an overall increase in full-time equivalent  
6 jobs for the tax year from the total number of full-time  
7 equivalent jobs in the immediately preceding tax year.

8       (c) Is not a job into which an employee transfers if the  
9 employee worked for the taxpayer in this state in another job  
10 prior to beginning the created job.

11       (d) The benefits for the employee in the created job include  
12 health care coverage or health insurance.