

SENATE SUBSTITUTE FOR

HOUSE BILL NO. 6292

(As amended, December 13, 2006)

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.532) by adding section 277.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 277. (1) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31,
2 2006, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY THIS
3 ACT EQUAL TO 50% OF THE SUM OF THE FOLLOWING NOT TO EXCEED \$100.00
4 FOR A SINGLE RETURN OR \$200.00 FOR A JOINT RETURN:

5 (A) CASH DONATIONS MADE TO THE STATEWIDE NETWORK OF CORD BLOOD
6 STEM CELL BANKS ESTABLISHED PURSUANT TO SECTION 2682 OF THE PUBLIC
7 HEALTH CODE, 1978 PA 368, MCL 333.2682.

8 (B) CASH DONATIONS MADE TO A QUALIFIED CORD BLOOD STEM CELL

1 BANK IN THE NETWORK ESTABLISHED PURSUANT TO SECTION 2682 OF THE
2 PUBLIC HEALTH CODE, 1978 PA 368, MCL 333.2682.

3 (2) IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SECTION
4 EXCEEDS THE TAX LIABILITY OF THE TAXPAYER FOR THE TAX YEAR, THAT
5 PORTION OF THE CREDIT THAT EXCEEDS THE TAX LIABILITY SHALL BE
6 REFUNDED.

7 Enacting section 1. This amendatory act does not take effect
8 unless House Bill No. 6291 of the 93rd Legislature is enacted into
9 law.