

# HOUSE BILL No. 5213

September 22, 2005, Introduced by Reps. Kolb and Tobocman 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 272.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           SEC. 272. (1) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31,  
2   2005, A TAXPAYER MAY CREDIT AGAINST THE TAX IMPOSED BY THIS ACT AN  
3   AMOUNT EQUAL TO 25% OF THE CREDIT THE TAXPAYER IS ALLOWED TO CLAIM  
4   AS A CREDIT UNDER SECTION 32 OF THE INTERNAL REVENUE CODE FOR A TAX  
5   YEAR ON A RETURN FILED UNDER THIS ACT FOR THE SAME TAX YEAR.

6           (2) IF THE CREDIT ALLOWED BY THIS SECTION EXCEEDS THE TAX  
7   OTHERWISE DUE FOR THE TAX YEAR, THE STATE TREASURER SHALL REFUND  
8   THE EXCESS TO THE TAXPAYER WITHOUT INTEREST, EXCEPT AS PROVIDED IN  
9   SECTION 30 OF 1941 PA 122, MCL 205.30.