

SENATE BILL NO. 983

March 24, 2022, Introduced by Senators HUIZENGA, HORN, SCHMIDT, HERTEL and POLEHANKI and referred to the Committee on Economic and Small Business Development.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
by amending section 51f (MCL 206.51f), as added by 2017 PA 110.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 51f. (1) In addition to the distributions under
2 **subsection (2) and** sections 51, ~~and 51d,~~ **and 51e,** from the revenue
3 collected from the tax levied under section 51 an amount equal to
4 that portion of the withholding tax capture revenues attributable
5 to certified new jobs and due to be paid to an authorized business

1 pursuant to a written agreement entered into under chapter 8D of
2 the Michigan strategic fund act, 1984 PA 270, MCL 125.2090g to
3 125.2090j, shall be deposited each state fiscal year into the good
4 jobs for Michigan fund created in section 90j of the Michigan
5 strategic fund act, 1984 PA 270, MCL 125.2090j.

6 ~~(2)~~ As used in this ~~section~~, **subsection**, "authorized
7 business", "certified new jobs", "withholding tax capture
8 revenues", and "written agreement" mean those terms as defined in
9 section 90g of the Michigan strategic fund act, 1984 PA 270, MCL
10 125.2090g.

11 **(2) Except as otherwise provided in this subsection, in**
12 **addition to the distributions under subsection (1) and sections 51,**
13 **51d, and 51e, from the revenue collected from the tax levied under**
14 **section 51, an amount equal to the construction period tax capture**
15 **revenues, withholding tax capture revenues, and income tax capture**
16 **revenues for a qualified project under section 88s of the Michigan**
17 **strategic fund act, 1984 PA 270, MCL 125.2088s, or an eligible**
18 **project under section 88t of the Michigan strategic fund act, 1984**
19 **PA 270, MCL 125.2088t, shall be deposited each state fiscal year**
20 **into the strategic outreach and attraction reserve fund created in**
21 **section 4 of the Michigan trust fund act, 2000 PA 489, MCL 12.254.**
22 **The total sum of the construction period tax capture revenues,**
23 **withholding tax capture revenues, and income tax capture revenues**
24 **for a qualified project or eligible project deposited into the**
25 **strategic outreach and attraction reserve fund created in section 4**
26 **of the Michigan trust fund act, 2000 PA 489, MCL 12.254, under this**
27 **subsection must not exceed the tax capture limit. As used in this**
28 **subsection, "construction period tax capture revenues", "eligible**
29 **project", "income tax capture revenues", "qualified project", "tax**

1 capture limit", and "withholding tax capture revenues" mean those
2 terms as defined in section 88s or 88t of the Michigan strategic
3 fund act, 1984 PA 270, MCL 125.2088s and 125.2088t, whichever is
4 applicable.

5 Enacting section 1. This amendatory act does not take effect
6 unless all of the following bills of the 101st Legislature are
7 enacted into law:

8 (a) Senate Bill No.981.

9

10 (b) Senate Bill No. 982.