

INCOME TAX ACT OF 1967 (EXCERPT)
Act 281 of 1967

***** 206.683.amended THIS AMENDED SECTION IS EFFECTIVE JANUARY 1, 2012 *****

206.683.amended Payment for portion of tax year; computation; methods.

Sec. 683. (1) If a taxpayer's tax year to which this part applies ends before December 31, 2012, then a taxpayer subject to this part may elect to compute the tax imposed by this part for the portion of that tax year to which this part applies in accordance with 1 of the following methods:

(a) The tax may be computed as if this part were effective on the first day of the taxpayer's annual accounting period and the amount computed shall be multiplied by a fraction, the numerator of which is the number of months in the taxpayer's first tax year and the denominator of which is the number of months in the taxpayer's annual accounting period.

(b) The tax may be computed by determining the corporate income tax base in the first tax year in accordance with an accounting method satisfactory to the department that reflects the actual corporate income tax base attributable to the period.

(2) The method chosen by the taxpayer under this section shall be the same as the method used by that same taxpayer when computing the tax imposed under the Michigan business tax act, 2007 PA 36, MCL 208.1101 to 208.1601, for the other portion of that same tax year.

History: Add. 2011, Act 38, Eff. Jan. 1, 2012;—Am. 2011, Act 190, Eff. Jan. 1, 2012.