

SINGLE BUSINESS TAX ACT (EXCERPT)
Act 228 of 1975

***** 208.72 THIS SECTION IS REPEALED BY ACT 325 OF 2006 EFFECTIVE DECEMBER 31, 2007

208.72 Computation of tax for the first taxable year.

Sec. 72. A taxpayer subject to this act, may elect to compute the tax for the first taxable year if less than 12 months in accordance with 1 of the following methods:

(a) The tax may be computed as if this act were effective on the first day of the taxpayer's annual accounting period and the amount so computed shall be multiplied by a fraction, the numerator of which is the number of months in the taxpayer's first taxable year, and the denominator of which is 12.

(b) The tax may be computed by determining the tax base in the first taxable year in accordance with an accounting method, satisfactory to the commissioner, which reflects the actual tax base attributable to the period.

History: 1975, Act 228, Eff. Jan. 1, 1976.