SMALL BUSINESS
Association of MICHIGAN
Focusing the power of small business.

SBAM Tax Survey Results

Page: Tax Structure Questions

Question: Are you aware that Governor Rick Snyder has proposed a flat 6% tax on Michigan C-Corporations?

Number Who Answered: 450

Yes, I've heard a lot about it.	159	35%
Yes, I've heard a little about it.	215	48%
No, I haven't heard anything about it.	76	17%

Question: Are you aware that this new business tax proposal will not only eliminate the MBT, but also exempt small business from any future taxation?

Number Who Answered: 452

Yes, I am aware.	177	39%
Yes, but I'd like to hear more.	130	29%
No, I was not aware.	145	32%

Question: Are you aware that if this proposal becomes law, it will end the long-standing double taxation on small businesses owners in Michigan?

Number Who Answered: 450

Yes	322	72%
No	128	28%

Question: From what you have learned about Gov. Snyder's 6% Corporate Income Tax Plan, is he moving Michigan in the right direction or the wrong direction?

Number Who Answered: 438

Right Direction	421	96%
Wrong Direction	17	4%

Question: If Gov. Snyder's 6% Corporate Income Tax Plan becomes law, and your small business no longer pays business taxes, will your company (Please select all that apply)

Number Who Answered: 431

Add Employees	206	48%
Expand your business	224	52%
Buy new equipment	219	51%
Raise wages and benefits for your current employees	215	50%
Realize the profits	216	50%
Other Answers	83	19 %

Page: Demographic information gathering for the purpose of illustrating the effects of the plan on small business.

Question: How is your company organized?

Number Who Answered: 435

C-Corp	115	26%
S-Corp	152	35%
LLC	117	27%
Partnership	4	1%
Sole Proprietorship	47	11%

Question: How many employees does your company have?

Number Who Answered: 437

1 - 9	267	61%
10 - 99	160	37%
100 - 500	9	2%
501+	1	0%

Question: What would you say is the annual income your business generates per year?

Number Who Answered: 430

Less than $350,000	195	45%
$350,000-$1,000,000	121	28%
$1,000,000 - $50,000,000	111	26%
More than $50,000,000	3	1%

Second Stage Companies

Question: If Gov. Snyder's 6% Corporate Income Tax Plan becomes law, and your small business no longer pays business taxes, will your company (Please select all that apply)

Number Who Answered: 97

Add Employees	63%
Expand your business	58%
Buy new equipment	65%
Raise wages and benefits for your current employees	72%
Realize the profits	57%
Other Answers	12%