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HISTORIC RESTORATION CREDIT

**Senate Bills 105 and 106 as passed by
the Senate
Addendum to SFA analysis (6-16-98)**

**Sponsor: Sen. John J.H. Schwarz, M.D.
Senate Committee: Finance
House Committee: Tax Policy**

ADDENDUM TO SENATE FISCAL AGENCY ANALYSIS OF SB 105 AND 106 DATED 4-22-98:

HOUSE COMMITTEE ACTION:

The House Tax Policy Committee made no changes to Senate Bills 105 or 106; the committee reported the bills in the form that they passed the Senate. However, the SFA analysis of 4-22-98 does not reflect the bill in that form. The main change from the bills as reported from the Senate Finance Committee appears to be making the credit apply for the 1999 tax year and beyond rather than the 1998 tax year and beyond. (The expenditures qualifying for a credit would be those made after December 31, 1998.)

It should be noted that House Bills 4669 and 4670 address the same issue in the same way. See the House Legislative Analysis Section's analyses dated 5-27-97 and 5-19-98, respectively for a discussion of those bills. House Bill 4669 has passed the House and is in the Senate Finance Committee. House Bill 4670 is on the House calendar.

POSITIONS:

The Department of Treasury testified in opposition to the bills before the House Tax Policy Committee. (6-10-98)

(The analysis for House Bill 4699 dated 5-27-97 lists as supporting the SBT credit: the Michigan Historical Preservation Network; the Michigan Barn Preservation Network; the Michigan Association of Realtors; and the Michigan Association of Home Builders.)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.