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LOW-INCOME TAX EXEMPTION

House Bill 4699

Sponsor: Rep. Kirk A. Profit

Committee: Tax Policy

Complete to 3-27-98

A SUMMARY OF HOUSE BILL 4699 AS INTRODUCED 4-24-97

The bill would amend the Income Tax Act so that a taxpayer with an adjusted gross income of not more than \$5,000 for a single return or \$10,000 for a joint return would be exempt from the tax and would not have to file a return. The bill would apply for the 1997 tax year and each tax year thereafter.

MCL 206.51b and 206.311

House Bill 4699 (3-27-98)

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.