



Romney Building, 10th Floor
Lansing, Michigan 48909
Phone: 517/373-6466

LOWER SBT RATE

House Bill 4590

Sponsor: Rep. Nancy Cassis

House Bill 4593

Sponsor: Rep. Jim Howell

Committee: Tax Policy

Complete to 5-7-99

A SUMMARY OF HOUSE BILL 4590 AND 4593 AS INTRODUCED 4-27-99

House Bill 4590 would amend the Single Business Tax Act to lower the rate of the tax from 2.3 percent to 2.25 percent for the year 2000, and House Bill 4593 would reduce the rate to 2.2 percent on and after January 1, 2001. The two bills are tie-barred.

(The Single Business Tax, or SBT, is the state's principal business tax. It is considered a value-added tax and, generally speaking is levied on a firm's profits, labor costs, interest costs, and depreciation.)

MCL 206.31 and 208.31b

House Bills 4590 and 4593 (5-7-99)

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.