

SENATE BILL No. 939

January 26, 2000, Introduced by Senators BULLARD, MC COTTER, YOUNG, JAYE, STEIL, HAMMERSTROM, GOSCHKA and SHUGARS and referred to the Committee on Finance.

A bill to amend 1975 PA 228, entitled
 "Single business tax act,"
 (MCL 208.1 to 208.145) by adding section 39d.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 39D. (1) FOR TAX YEARS BEGINNING ON AND AFTER JANUARY
 2 1, 2000, A TAXPAYER MAY CLAIM A CREDIT AGAINST THE TAX IMPOSED BY
 3 THIS ACT EQUAL TO 25% OF THE COSTS PAID BY THE TAXPAYER IN THE
 4 TAX YEAR TO BUILD A NEW CHILD CARE CENTER OR TO REMODEL AN EXIST-
 5 ING CHILD CARE CENTER THAT WILL BE USED TO CARE FOR THE CHILDREN
 6 OF THE TAXPAYER'S EMPLOYEES.

7 (2) THE CREDIT ALLOWED UNDER THIS SECTION FOR EACH TAXPAYER
 8 SHALL NOT EXCEED A TOTAL OF \$150,000.00 FOR ALL TAX YEARS FOR THE
 9 BUILDING OR REMODELING OF A SINGLE CHILD CARE CENTER.

10 (3) IF THE CREDIT ALLOWED UNDER THIS SECTION FOR THE TAX
 11 YEAR AND ANY UNUSED CARRYFORWARD OF THE CREDIT ALLOWED BY THIS

1 SECTION EXCEED THE TAXPAYER'S TAX LIABILITY FOR THE TAX YEAR,
2 THAT PORTION THAT EXCEEDS THE TAX LIABILITY FOR THE TAX YEAR
3 SHALL NOT BE REFUNDED BUT MAY BE CARRIED FORWARD TO OFFSET TAX
4 LIABILITY IN SUBSEQUENT TAX YEARS FOR 10 YEARS OR UNTIL USED UP,
5 WHICHEVER OCCURS FIRST.

6 (4) AS USED IN THIS SECTION, "CHILD CARE CENTER" MEANS THAT
7 TERM AS DEFINED IN SECTION 1 OF 1973 PA 116, MCL 722.111.