



**House
Legislative
Analysis
Section**

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DEDUCT MET PAYMENTS

House Bill 4678

Sponsor: Rep. Rose Bogardus

Committee: Tax Policy

Complete to 8-22-01

A SUMMARY OF HOUSE BILL 4678 AS INTRODUCED 5-1-01

The bill would amend the Income Tax Act to allow a deduction from state taxable income for amounts included in a taxpayer's federal adjusted gross income as a result of being a qualified beneficiary of an advance tuition payment contract entered into under the Michigan Education Trust (MET) Act to attend a state institution of higher education or a post-secondary institution outside the state with which a state institution has reciprocity. This would apply for tax years beginning after December 31, 2000.

MCL 206.30

House Bill 4678 (8-22-01)

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.