

SENATE BILL No. 775

October 14, 2003, Introduced by Senators BROWN, SWITALSKI and ALLEN 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 37e.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 37e. (1) For tax years that begin after December 31,
2 2003, a taxpayer may claim a credit against the tax imposed by
3 this act equal to \$1,000.00 for each alternative energy vehicle
4 the taxpayer purchased or leased in the tax year as a fleet car.

5 (2) If the credit allowed under this section for the tax year
6 and any unused carryforward of the credit allowed under this
7 section exceed the tax liability of the taxpayer for the tax
8 year, the excess shall not be refunded, but may be carried
9 forward as an offset to the tax liability in subsequent tax years
10 for 10 tax years or until the excess credit is used up, whichever
11 occurs first.

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1 (3) As used in this section:

2 (a) "Alternative energy vehicle" means that term as defined
3 in section 2 of the Michigan next energy authority act, 2003 PA
4 593, MCL 207.822.

5 (b) "Fleet car" means a car that is 1 of at least 25 cars
6 purchased or leased by the taxpayer for use by the taxpayer's
7 employees.