

SUBSTITUTE FOR
HOUSE BILL NO. 5463

A bill to amend 2007 PA 36, entitled
"Michigan business tax act,"
by amending section 410 (MCL 208.1410).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 410. (1) For tax years that begin on or after January 1,
2 2008 and end before January 1, 2013, an eligible taxpayer may claim
3 a credit against the tax imposed by this act equal to the
4 following:

5 (a) For the 2008 through 2010 tax years, 65% of the eligible
6 taxpayer's total tax liability imposed under this act not to exceed
7 \$1,700,000.00.

8 (b) For the 2011 tax year, 45% of the eligible taxpayer's

1 total tax liability imposed under this act not to exceed
 2 \$1,180,000.00.

3 (c) For the 2012 tax year, 25% of the eligible taxpayer's
 4 total tax liability imposed under this act not to exceed
 5 \$650,000.00.

6 (2) As used in this section, "eligible taxpayer" means a
 7 taxpayer that satisfies ~~each~~ **EITHER** of the following:

8 (a) Is, collectively or individually, including through
 9 affiliated companies, an owner, operator, manager, licensee,
 10 lessee, or tenant of more than 1 facility or stadium **IN THIS STATE**,
 11 including grounds and ancillary facilities, that has a capacity of
 12 at least 14,000 patrons **PER FACILITY** and is primarily used for
 13 professional sporting events or other entertainment.

14 ~~—— (b) The owner, operator, manager, licensee, lessee, or tenant~~
 15 ~~as described in subdivision (a)~~ **AND** has made a capital investment
 16 of not less than \$250,000,000.00, collectively or individually,
 17 including through affiliated companies, into the construction cost
 18 of a facility or stadium for which the taxpayer qualifies for this
 19 credit.

20 **(B) ~~(c) The~~ IS COLLECTIVELY OR INDIVIDUALLY, INCLUDING THROUGH**
 21 **AFFILIATED COMPANIES, AN** owner, operator, manager, licensee,
 22 lessee, or tenant ~~as described in subdivision (a)~~ **OF MORE THAN 1**
 23 **FACILITY OR STADIUM IN THIS STATE, INCLUDING GROUNDS AND ANCILLARY**
 24 **FACILITIES, THAT HAS A CAPACITY OF AT LEAST 14,000 PATRONS PER**
 25 **FACILITY AND IS PRIMARILY USED FOR PROFESSIONAL SPORTING EVENTS OR**
 26 **OTHER ENTERTAINMENT, AND** has not received proceeds from a state
 27 appropriation ~~, OR~~ a public bond issue from a local unit of

1 government or public authority, ~~or a state or local tax or fee to~~
2 assist in the construction or debt retirement of the facility,
3 ~~either than~~ **EXCLUDING A TAX ABATEMENT, OTHER WAIVER OF** a state or
4 local tax or fee, **OR A STATE OR LOCAL TAX OR FEE** from a public
5 entity for road or infrastructure assistance.

6 Enacting section 1. This amendatory act is retroactive and
7 effective for taxes levied on and after January 1, 2008.