

SENATE 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
9 total tax liability imposed under this act not to exceed

1 \$1,180,000.00.

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

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

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

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

19 ~~—— (c) The owner, operator, manager, licensee, lessee, or tenant~~
20 ~~as described in subdivision (a)~~ **AND THAT** has not received proceeds
21 from a state appropriation ~~, OR~~ a public bond issue from a local
22 unit of government or public authority ~~, or a state or local tax or~~
23 ~~fee to assist in the construction or debt retirement of the~~
24 ~~facility, other than~~ **EXCLUDING A TAX ABATEMENT, OTHER WAIVER OF** a
25 state or local tax or fee, **OR A STATE OR LOCAL TAX OR FEE** from a
26 public entity for road or infrastructure assistance.

27 Enacting section 1. This amendatory act does not take effect

1 unless Senate Bill No. 1118 of the 94th Legislature is enacted into
2 law.