

HOUSE BILL No. 5463

November 26, 2007, Introduced by Reps. Melton and Bieda and referred to the Committee on Tax Policy.

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, including
11 grounds and ancillary facilities, that has a capacity of at least
12 14,000 patrons and is primarily used for professional sporting
13 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 AN** owner, operator, manager, licensee, lessee,
21 or tenant ~~as described in subdivision (a) OF A FACILITY OR STADIUM,~~
22 **INCLUDING GROUNDS AND ANCILLARY FACILITIES, THAT HAS A CAPACITY OF**
23 **AT LEAST 14,000 PATRONS AND IS PRIMARILY USED FOR PROFESSIONAL**
24 **SPORTING EVENTS OR OTHER ENTERTAINMENT AND** has not received
25 proceeds from a state appropriation, a public bond issue from a
26 local unit of government or public authority, or a state or local
27 tax or fee to assist in the construction or debt retirement of the

1 facility other than a state or local tax or fee from a public
2 entity for road or infrastructure assistance.

3 Enacting section 1. This amendatory act takes effect January
4 1, 2008.