

Legislative Analysis



MBT REPORT

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Senate Bill 70

Sponsor: Sen. Nancy Cassis

House Committee: Tax Policy

Senate Committee: Finance

Complete to 9-15-09

A SUMMARY OF SENATE BILL 70 AS PASSED BY THE SENATE 2-12-09

The bill would amend the Revenue Act to require the State Treasurer to divulge certain specified information about the Michigan Business Tax Act to the chairs of the standing committees in the Senate and House of Representatives with jurisdiction over matters relating to taxation and finance, and to the directors of the Senate and House Fiscal Agencies. The following information would have to be divulged each year or upon the written request from the chair or director:

- Apportioned business income tax base.
- Apportioned modified gross receipts tax base.
- Business income tax liability.
- Use of credits, by business size and type.
- Modified gross receipts tax liability.
- Total final liability.
- Total liability before credits.

The State Treasurer would have to provide these items broken down by business sector and by firm size so that individual firms are not identifiable.

MCL 205.28

FISCAL IMPACT:

This bill would have no significant State or local fiscal impact. However, there could be increased State costs if additional staffing is necessary.

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