



Senate Fiscal Agency  
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Senate Bill 70 (Substitute S-1 as reported by the Committee of the Whole)(*as passed by the Senate*)  
Sponsor: Senator Nancy Cassis  
Committee: Finance

### **CONTENT**

The bill would amend the revenue Act to require the State Treasurer to divulge the following information concerning the Michigan Business Tax Act to the chairpersons of the Senate and House of Representatives standing committees with jurisdiction over matters relating to taxation and finance, and to the directors of the Senate and House Fiscal Agencies, each year upon receiving a written request from the chairperson or director:

- Apportioned business income tax base, and 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, and total liability before credits.

The State Treasurer would have to provide these items broken down by business sector and by firm size in a manner such that individual firms were not identifiable.

MCL 205.28

Legislative Analyst: Craig Laurie

### **FISCAL IMPACT**

The bill would have an indeterminate fiscal impact on State and local government. There could be additional staff time costs associated with the proposed reporting requirements. Current appropriations should be sufficient to support the requirements; however, additional appropriations could become necessary if the reporting became too cumbersome for the Department of Treasury's current staffing level.

Date Completed: 2-11-09

Fiscal Analyst: Stephanie Yu