

SENATE SUBSTITUTE FOR
HOUSE BILL NO. 5463

A bill to amend 1975 PA 228, entitled
"Single business tax act,"
(MCL 208.1 to 208.145) by adding section 37g.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 37g. (1) For tax years that begin after December 31,
2 2004 and before January 1, 2010, a taxpayer may claim a credit
3 against the tax imposed by this act, subject to the applicable
4 limitations provided by this section, in an amount equal to 50%
5 of the fair market value of an automobile donated by the taxpayer
6 to a qualified organization that intends to provide the
7 automobile to a qualified recipient.

8 (2) The value of a passenger vehicle shall be determined by
9 the qualified organization or by using the value of the
10 automobile in the appropriate guide published by the national
11 automobile dealers association, whichever is less.

1 (3) The amount allowable as a credit under this section for a
2 tax year shall not exceed \$100.00.

3 (4) If the credit allowed under this section exceeds the tax
4 liability of the taxpayer for the tax year, that amount that
5 exceeds the tax liability shall not be refunded.

6 (5) As used in this section, "qualified organization" and
7 "qualified recipient" mean those terms as defined in section 4y
8 of the use tax act, 1937 PA 94, MCL 205.94y.

9 Enacting section 1. This amendatory act does not take
10 effect unless House Bill No. 5653 of the 92nd Legislature is
11 enacted into law.