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BILL ANALYSIS

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House Bill 5332 (as reported without amendment)
Sponsor: Representative Joe Haveman
House Committee: Commerce
Senate Committee: Economic Development

CONTENT

The bill would amend Part 2 (Corporate Income Tax) of the Income Tax Act to allow a taxpayer to file a separate return and pay the tax, if any, under the Michigan Business Tax (MBT) Act, instead of filing a combined return as a unitary business group under the Income Tax Act, if the taxpayer had a certificated credit under the MBT Act for the manufacture of plug-in traction battery packs or for capital investment expenses for the construction of an integrative cell manufacturing facility that includes anode and cathode manufacturing and cell assembly.

(The bill would complement a provision added to the MBT Act by Public Act 292 of 2011.)

MCL 206.680 & 206.691 Legislative Analyst: Patrick Affholter

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Date Completed: 3-1-12 Fiscal Analyst: David Zin