208.1461 Tax credit by taxpayer other than regulated utility.

Sec. 461. For tax years beginning after December 31, 2008 and ending before January 1, 2011, a taxpayer other than a regulated utility may claim a credit under this act equal to 0.42% of the amount of the deduction claimed for the 2008 tax year for bonus depreciation under section 168(k) of the internal revenue code apportioned as the tax base is apportioned under this act. If the amount of the credit exceeds the liability of the taxpayer, the excess shall not be refunded but may be carried forward for 10 years or until used up, whichever occurs first.


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