



Romney Building, 10th Floor
Lansing, Michigan 48909
Phone: 517/373-6466

LOWER INCOME TAX RATE

House Bill 5034 (Substitute H-1)

Sponsor: Rep. Kirk A. Profit

House Bill 4710 (Substitute H-3)

Sponsor: Rep. Nancy Cassis

Committee: Tax Policy

Complete to 6-2-98

A SUMMARY OF HOUSE BILL 5034 (SUBSTITUTE H-1) AND HOUSE BILL 4710 (SUBSTITUTE H-3)

The bills would amend the Income Tax Act to lower the rate from 4.4 percent to:

- 4.325 percent after September 30, 1998 and before October 1, 1999;
- 4.25 percent after September 30, 1999.

The two substitute bills are tie-barred to one another.

MCL 206.51 and 206.51b

House Bills 5034 and 4710 (6-2-98)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.