

HOUSE BILL No. 5055

July 15, 1997, Introduced by Rep. Profit and referred to the Committee on Tax Policy.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
(MCL 206.1 to 206.532) by adding section 266.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 266. (1) FOR THE 1997 TAX YEAR AND EACH TAX YEAR AFTER
2 THE 1997 TAX YEAR, A TAXPAYER MAY CREDIT AGAINST THE TAX IMPOSED
3 BY THIS ACT AN AMOUNT EQUAL TO THE AMOUNT THE TAXPAYER CONTRIB-
4 UTES DURING THE TAX YEAR NOT TO EXCEED \$50.00, OR \$100.00 FOR A
5 HUSBAND AND WIFE WHO FILE A JOINT RETURN, TO AN ORGANIZATION
6 EXEMPT FROM TAXATION UNDER SECTION 501(c)(3) OF THE INTERNAL REV-
7 ENUE CODE.

8 (2) A CONTRIBUTION TO AN ENTITY LISTED IN SECTION 260(1) OR
9 261 SHALL NOT BE USED TO CALCULATE A CREDIT UNDER THIS SECTION.

1 (3) THE CREDIT ALLOWED UNDER THIS SECTION IS NOT REFUNDABLE
2 AND SHALL NOT EXCEED THE TAX LIABILITY OF THE TAXPAYER FOR THE
3 TAX YEAR.