

Fiscal Analysis

INCOME TAX; TAX TREATMENT OF CERTAIN NONRESIDENT INCOME



Bill/Sponsor **HOUSE BILL 4556 As Introduced**, Rep. Steven M. Bieda

House Committee Tax Policy

Analysis

Summary

House Bill 4556 would amend the Income Tax Act by making casino and racetrack winnings taxable as Michigan income for nonresidents.

Fiscal Impact

According to Department of Treasury estimates, income tax revenue would increase by slightly less than nine million dollars in FY 2003-04. About \$3.2 million would be earmarked to the School Aid Fund while the remainder would accrue to the General Fund.

Analyst(s)

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COMMITTEE ANALYSIS - 4/28/03

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