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House Bill 4556 (as reported without amendment)
Sponsor: Representative Steve Bieda
House Committee: Tax Policy
Senate Committee: Finance

CONTENT

The bill would amend the Income Tax Act to provide that for a nonresident individual, estate, or trust, taxable income would include winnings paid on or after October 1, 2003, from a Michigan casino or pari-mutuel wagering from a licensed race meeting located in Michigan.

Under the bill, a "casino" would include casinos regulated by the Michigan Gaming Control and Revenue Act (the three Detroit casinos), or a building on Native American land or land held in trust by the United States for a Federally recognized Indian tribe on which gaming is conducted under the Federal Indian Gaming Regulatory Act.

"Pari-mutuel wagering" and "licensed race meeting" would mean those terms as used in the Horse Racing Law.

MCL 206.110

Legislative Analyst: George Towne

FISCAL IMPACT

Based on information from the Department of Treasury, this bill would generate an estimated \$8.8 million in additional income tax revenue in FY 2003-04, of which \$6.5 million would go to the General Fund/General Purpose budget and \$2.3 million would go to the School Aid Fund.

Date Completed: 5-30-03

Fiscal Analyst: Jay Wortley