STATE OF MICHIGAN
96TH LEGISLATURE
REGULAR SESSION OF 2012

Introduced by Rep. Gilbert

ENROLLED HOUSE BILL No. 6023

AN ACT to amend 2007 PA 36, entitled "An act to meet deficiencies in state funds by providing for the imposition, levy, computation, collection, assessment, reporting, payment, and enforcement of taxes on certain commercial, business, and financial activities; to prescribe the powers and duties of public officers and state departments; to provide for the inspection of certain taxpayer records; to provide for interest and penalties; to provide exemptions, credits, and refunds; to provide for the disposition of funds; to provide for the interrelation of this act with other acts; and to make appropriations," by amending section 515 (MCL 208.1515), as amended by 2009 PA 106.

The People of the State of Michigan enact:

Sec. 515. (1) In fiscal year 2007-2008, $341,000,000.00 of the revenue collected under this act shall be distributed to the school aid fund and the balance shall be deposited into the general fund. Except as otherwise provided in subsection (2), in fiscal year 2008-2009, $729,000,000.00 of the revenue collected under this act shall be distributed to the school aid fund and the balance shall be deposited into the general fund. Except as otherwise provided in subsection (2), for each fiscal year after the 2008-2009 fiscal year through the 2010-2011 fiscal year, that amount from the immediately preceding fiscal year, before the reduction under subsection (2), as adjusted by an amount equal to the growth in the United States consumer price index in the immediately preceding fiscal year shall be distributed to the school aid fund and the balance shall be deposited into the general fund.

(2) For each fiscal year after the 2007-2008 fiscal year through the 2010-2011 fiscal year, the amount distributed to the school aid fund under subsection (1) shall be reduced by the amount distributed to the school aid fund for that fiscal year from the tax collected under section 3f of the use tax act, 1937 PA 94, MCL 205.93f.

(3) For each fiscal year after the 2010-2011 fiscal year, the revenue collected under this act shall be deposited into the general fund.

(4) As used in this section, "United States consumer price index" means the United States consumer price index for all urban consumers as defined and reported by the United States department of labor, bureau of labor statistics.

Enacting section 1. This amendatory act is retroactive and effective October 1, 2011.

This act is ordered to take immediate effect.

Gary L Randall

Clerk of the House of Representatives

Carol Morey Viventi

Secretary of the Senate

Approved ______________________________

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Governor