

# HOUSE BILL No. 4266

February 19, 2013, Introduced by Reps. Cavanagh, Santana, Faris, Smiley, Tlaib, Brunner, Roberts, Brown, Driskell, Zemke, Banks, Talabi, Slavens, Darany, Schor and Hovey-Wright and referred to the Committee on Tax Policy.

A bill to amend 1967 PA 281, entitled  
"Income tax act of 1967,"  
by amending section 272 (MCL 206.272), as amended by 2011 PA 38.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1           Sec. 272. (1) For the following tax years that begin after  
2           December 31, 2007, a taxpayer may credit against the tax imposed by  
3           this act an amount equal to the specified percentages of the credit  
4           the taxpayer is allowed to claim as a credit under section 32 of  
5           the internal revenue code for a tax year on a return filed under  
6           this act for the same tax year:

7           (a) For tax years that begin after December 31, 2007 and  
8           before January 1, 2009, 10%.

9           (b) For tax years that begin after December 31, 2008 and  
10          before January 1, 2012, 20%.

11          (c) For tax years that begin after December 31, 2011 **AND**

1 **BEFORE JANUARY 1, 2013, 6%.**

2 **(D) FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31, 2012, 20%.**

3 (2) If the credit allowed by this section exceeds the tax  
4 liability of the taxpayer for the tax year, the state treasurer  
5 shall refund the excess to the taxpayer without interest, except as  
6 provided in section 30 of 1941 PA 122, MCL 205.30.