

SENATE BILL NO. 160

March 09, 2023, Introduced by Senator SINGH and referred to the Committee on Finance, Insurance, and Consumer Protection.

A bill to amend 1979 PA 72, entitled
"An act to require the governor to report certain tax information
with the annual budget message to the legislature,"
by amending section 6 (MCL 21.276), as amended by 1983 PA 7.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 6. (1) The governor shall report an estimate, by item, of
2 the amount of tax ~~foregone~~ **forgone** from exemptions granted pursuant
3 to Act No. 94 of the Public Acts of 1937, as amended, being
4 sections ~~205.91 to 205.111~~ of the Michigan Compiled Laws. **under the**
5 **use tax act, 1937 PA 94, MCL 205.91 to 205.111.** The estimate shall

1 **must** include revenue ~~foregone~~**forgone** by nontaxation of items not
2 specifically exempted.

3 (2) The governor shall report an estimate of the amount of tax
4 ~~foregone~~**forgone** pursuant to section 2(f) of Act No. 94 of the
5 ~~Public Acts of 1937, being section 205.92 of the Michigan Compiled~~
6 ~~Laws, 2(1)(f) of the use tax act, 1937 PA 94, MCL 205.92,~~ from the
7 imposition of the tax ~~upon~~**on** the difference between the ~~agreed~~
8 ~~upon~~**agreed-upon** value of a motor vehicle, ~~trailer coach,~~
9 **recreational vehicle,** or titled watercraft used as part payment of
10 the purchase price and the full retail price of the motor vehicle,
11 ~~trailer coach,~~**recreational vehicle,** or titled watercraft being
12 purchased rather than ~~upon~~**on** the full retail price of the motor
13 vehicle, trailer coach, or titled watercraft.