

SENATE BILL NO. 698

February 01, 2024, Introduced by Senators HUIZENGA, DAMOOSE, BELLINO, WEBBER, HAUCK, HOITENGA and DALEY and referred to the Committee on Appropriations.

A bill to amend 1967 PA 281, entitled
"Income tax act of 1967,"
by amending section 51d (MCL 206.51d), as amended by 2020 PA 75.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 51d. In addition to the distributions under sections 51,
2 51e, and 51f, the following amounts of revenue collected from the
3 tax levied under section 51 ~~shall~~**must** be deposited into the state
4 treasury to the credit of the Michigan transportation fund created
5 in section 10 of 1951 PA 51, MCL 247.660, and disbursed as provided
6 in section ~~10(1)(l)~~**10(1)(k)** of 1951 PA 51, MCL 247.660:

7 (a) Beginning October 1, 2018 through September 30, 2019,

1 \$264,000,000.00 unless the minimum foundation allowance falls below
2 the 2017-2018 minimum foundation allowance established under
3 section 20 of the state school aid act of 1979, 1979 PA 94, MCL
4 388.1620, as amended by 2017 PA 108, then \$150,000,000.00.

5 (b) Beginning October 1, 2019 through September 30, 2020,
6 \$468,000,000.00 unless the minimum foundation allowance falls below
7 the 2017-2018 minimum foundation allowance established under
8 section 20 of the state school aid act of 1979, 1979 PA 94, MCL
9 388.1620, as amended by 2017 PA 108, then \$325,000,000.00.

10 (c) Beginning October 1, 2020 and each October 1 thereafter,
11 \$600,000,000.00.

12 Enacting section 1. This amendatory act does not take effect
13 unless Senate Bill No. 699 of the 102nd Legislature is enacted into
14 law.