

INCOME TAX ACT OF 1967 (EXCERPT)
Act 281 of 1967

***** 206.605.amended THIS AMENDED SECTION IS EFFECTIVE JANUARY 1, 2012 *****

206.605.amended Definitions; C to E.

Sec. 605. (1) "Corporation" means a person that is required or has elected to file as a C corporation as defined under section 1361(a)(2) and section 7701(a)(3) of the internal revenue code. Corporation does not include an insurance company or a financial institution.

(2) "Department" means the department of treasury.

(3) "Disregarded entity" means a qualified subchapter S subsidiary under section 1361(b)(3) of the internal revenue code or a single member limited liability company that has not elected to be classified as a corporation under 26 CFR 301.7701.

(4) "Employee" means an employee as defined in section 3401(c) of the internal revenue code. A person from whom an employer is required to withhold for federal income tax purposes is prima facie considered an employee.

(5) "Employer" means an employer as defined in section 3401(d) of the internal revenue code. A person required to withhold for federal income tax purposes is prima facie considered an employer.

History: Add. 2011, Act 38, Eff. Jan. 1, 2012;—Am. 2011, Act 179, Eff. Jan. 1, 2012.