

MICHIGAN BUSINESS TAX ACT (EXCERPT)
Act 36 of 2007

***** 208.1405.new *THIS NEW SECTION IS EFFECTIVE JANUARY 1, 2008; THIS NEW SECTION IS ALSO AMENDED EFFECTIVE JANUARY 1, 2008: See 208.1405.amended* *****

208.1405.new Taxpayer's research and development expenses; tax credit; limitation.

Sec. 405. A taxpayer may claim a credit against the tax imposed by this act equal to 1.90% of the taxpayer's research and development expenses in this state in the tax year. The credit under this section combined with the total combined credit allowed under section 403 shall not exceed 75% of the total tax liability imposed under this act. As used in this section, "research and development expenses" means that term as defined in section 41(b) of the internal revenue code.

History: 2007, Act 36, Eff. Jan. 1, 2008.

Compiler's note: Enacting section 1 of Act 36 of 2007 provides:

"Enacting section 1. This act takes effect January 1, 2008 and applies to all business activity occurring after December 31, 2007."

Popular name: MBT