

SINGLE BUSINESS TAX ACT (EXCERPT)
Act 228 of 1975

***** 208.22f THIS SECTION IS REPEALED BY ACT 325 OF 2006 EFFECTIVE DECEMBER 31, 2007

208.22f Tax to which insurance company subject; payment; tax year; determination of liability; basis of prorating; schedule of estimated payments; filing annual return; automatic extension not available; calculating estimated payment; disclosure.

Sec. 22f. (1) Beginning August 3, 1987, an insurance company shall be subject to the tax as provided in this act or section 476a of the insurance code of 1956, Act No. 218 of the Public Acts of 1956, being section 500.476a of the Michigan Compiled Laws, if applicable, whichever is greater.

(2) For a tax year beginning before 1990, an insurance company shall pay the taxes required by this act on a tax year that begins on October 1 and ends on September 30 of the following year. The 1991 tax year for an insurance company begins October 1, 1990, and ends on December 31, 1991. For a tax year beginning after 1991, the insurance company tax year is the calendar year. The liability of a domestic insurer for the period before August 3, 1987 shall be determined on a calendar year basis and prorated based on the portion of the tax year before August 3, 1987. The commissioner shall determine a schedule of estimated payments for the 1991 insurance company tax year.

(3) Notwithstanding section 73, an insurance company shall file the annual return required under this act before March 2 after the end of the tax year, and an automatic extension under section 73(3) is not available.

(4) For the purpose of calculating an estimated payment required by section 71 for a tax year ending after 1989, the greater of the amount of tax imposed on an insurance company under this act or under section 476a of Act No. 218 of the Public Acts of 1956, shall be considered the insurance company's tax liability for the immediately preceding tax year.

(5) The requirements of section 28(1)(f) of Act No. 122 of the Public Acts of 1941, being section 205.28 of the Michigan Compiled Laws, that prohibit an employee or authorized representative of, a former employee or authorized representative of, or anyone connected with the department of treasury from divulging any facts or information obtained in connection with the administration of a tax, do not apply to disclosure of a tax return required by this section.

History: Add. 1987, Act 262, Imd. Eff. Dec. 28, 1987;—Am. 1990, Act 255, Imd. Eff. Oct. 15, 1990.

Compiler's note: Section 2 of Act 255 of 1990 provides: "This act is curative and intended to validate the state treasurer's calculation of credit amounts for the 1989 tax year. Provisions of this act relating to the 1989 tax year credits are intended not to be severable from provisions of this act relating to calculation of the 1990 tax year credits."