

SINGLE BUSINESS TAX ACT (EXCERPT)
Act 228 of 1975

***** 208.36d THIS SECTION IS REPEALED BY ACT 325 OF 2006 EFFECTIVE DECEMBER 31, 2007

208.36d Determination of reduction percentage under § 208.36(2)(c).

Sec. 36d. To determine the reduction percentage under section 36(2)(c), the following apply:

(a) The reduction percentage for a partnership or subchapter S corporation is based on the distributive share of adjusted gross income minus loss adjustment of the partner or shareholder with the greatest distributive share of adjusted gross income minus loss adjustment.

(b) The reduction percentage for a corporation other than a subchapter S corporation is the greater of the following:

(i) The reduction percentage based on the compensation and directors' fees of the shareholder or officer with the greatest amount of compensation and directors' fees.

(ii) The reduction percentage based on the sum of the amounts in section 36(2)(b)(ii)(A) and (B) for the shareholder or officer with the greatest sum of the amounts in section 36(2)(b)(ii)(A) and (B).

History: Add. 1995, Act 285, Imd. Eff. Jan. 9, 1996.