

SINGLE BUSINESS TAX ACT (EXCERPT)
Act 228 of 1975

***** 208.37 THIS SECTION IS REPEALED BY ACT 325 OF 2006 EFFECTIVE DECEMBER 31, 2007

208.37 Credit for unincorporated taxpayer or for taxpayer electing subchapter S provisions; schedule.

Sec. 37. Every taxpayer who is unincorporated or who elects the subchapter S provisions of the internal revenue code shall be allowed a credit for a portion of the single business tax liability after the calculation of the credit provided in section 36 for the same year according to the following schedule:

<u>If Business Income Is</u>	<u>The Credit Is</u>
\$20,000.00 or less	20% of the single business tax liability
more than \$20,000.00, but less than \$40,000.00	15% of the single business tax liability
\$40,000.00 or more	10% of the single business tax liability.

History: 1975, Act 228, Eff. Jan. 1, 1976;—Am. 1976, Act 389, Imd. Eff. Dec. 30, 1976;—Am. 1977, Act 273, Imd. Eff. Dec. 15, 1977.