

**SINGLE BUSINESS TAX ACT (EXCERPT)**  
**Act 228 of 1975**

\*\*\*\*\* 208.39 THIS SECTION IS REPEALED BY ACT 325 OF 2006 EFFECTIVE DECEMBER 31, 2007  
\*\*\*\*\* \*\*\*\*\* 208.39 SUBSECTION (2) EXPIRES DECEMBER 31, 1982: See (2) of 208.39 \*\*\*\*\*

**208.39 Credit for taxpayer subject to § 207.1 et seq.; credit for person eligible to file under § 208.57; expiration of subsection (2).**

Sec. 39. (1) A taxpayer subject to Act No. 282 of the Public Acts of 1905, as amended, being sections 207.1 to 207.21 of the Michigan Compiled Laws, shall be allowed a credit against the tax imposed by this act for the taxable year, an amount equal to 5% of the tax imposed under Act No. 282 of the Public Acts of 1905, as amended. The credit allowed by this section shall not be in excess of the tax liability of the taxpayer under this act. Except as provided in subsection (2) this subsection shall not apply to a taxpayer who files pursuant to the provisions of section 57.

(2) A person eligible to file under section 57 who has a net operating loss for 2 or more years or has had a net operating loss for each year of operation immediately preceding the current tax year, shall be allowed a credit against the tax imposed by this act in an amount equal to the following percentage of the tax imposed under Act No. 282 of the Public Acts of 1905, as amended: 5% for the 1977 and 1978 tax year; 4% for the 1979 tax year; 3% for the 1980 tax year; 2% for the 1981 tax year; and 1% for the 1982 tax year. The credit allowed by this subsection shall not be in excess of the tax liability of the taxpayer under this act. This subsection shall expire December 31, 1982.

**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.