

SUBSTITUTE FOR
HOUSE BILL NO. 5457

A bill to amend 2007 PA 36, entitled
"Michigan business tax act,"
by amending section 237 (MCL 208.1237).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 237. (1) ~~An~~ **EXCEPT AS OTHERWISE PROVIDED UNDER SUBSECTION**
2 **(3), AN** insurance company may claim a credit against the tax
3 imposed under this chapter in the following amounts:

4 (a) Amounts paid to the Michigan worker's compensation
5 placement facility pursuant to chapter 23 of the insurance code of
6 1956, 1956 PA 218, MCL 500.2301 to 500.2352.

7 (b) Amounts paid to the Michigan basic property insurance
8 association pursuant to chapter 29 of the insurance code of 1956,
9 1956 PA 218, MCL 500.2901 to 500.2954.

10 (c) Amounts paid to the Michigan automobile insurance
11 placement facility pursuant to chapter 33 of the insurance code of

1 1956, 1956 PA 218, MCL 500.3301 to 500.3390.

2 (d) Amounts paid to the property and casualty guaranty
3 association pursuant to chapter 79 of the insurance code of 1956,
4 1956 PA 218, MCL 500.7901 to 500.7949.

5 (e) Amounts paid to the Michigan life and health **INSURANCE**
6 guaranty association pursuant to chapter 77 of the insurance code
7 of 1956, 1956 PA 218, MCL 500.7701 to 500.7780.

8 (2) The assessments of an insurance company from the
9 immediately preceding tax year shall be used in calculating the
10 credits allowed under this section for each tax year.

11 (3) **FOR TAX YEARS BEGINNING ON AND AFTER JANUARY 1, 2016, AN**
12 **INSURANCE COMPANY SHALL NOT INCLUDE IN THE CALCULATION OF A CREDIT**
13 **UNDER THIS SECTION AMOUNTS PAID TO THE MICHIGAN AUTOMOBILE**
14 **INSURANCE PLACEMENT FACILITY THAT ARE ATTRIBUTABLE TO THE ASSIGNED**
15 **CLAIMS PLAN APPROVED UNDER CHAPTER 31 OF THE INSURANCE CODE OF**
16 **1956, 1956 PA 218, MCL 500.3101 TO 500.3179.**