

MICHIGAN BUSINESS TAX ACT (EXCERPT)
Act 36 of 2007

***** 208.1515 THIS SECTION IS REPEALED BY ACT 90 OF 2019 EFFECTIVE FOR TAX YEARS THAT BEGIN AFTER DECEMBER 31, 2031 *****

208.1515 Distribution to school aid fund; deposit of balance to general fund; reduction; deposit after 2010-2011 fiscal year; "United States consumer price index" defined.

Sec. 515.

(1) In fiscal year 2007-2008, \$341,000,000.00 of the revenue collected under this act shall be distributed to the school aid fund and the balance shall be deposited into the general fund. Except as otherwise provided in subsection (2), in fiscal year 2008-2009, \$729,000,000.00 of the revenue collected under this act shall be distributed to the school aid fund and the balance shall be deposited into the general fund. Except as otherwise provided in subsection (2), for each fiscal year after the 2008-2009 fiscal year through the 2010-2011 fiscal year, that amount from the immediately preceding fiscal year, before the reduction under subsection (2), as adjusted by an amount equal to the growth in the United States consumer price index in the immediately preceding fiscal year shall be distributed to the school aid fund and the balance shall be deposited into the general fund.

(2) For each fiscal year after the 2007-2008 fiscal year through the 2010-2011 fiscal year, the amount distributed to the school aid fund under subsection (1) shall be reduced by the amount distributed to the school aid fund for that fiscal year from the tax collected under section 3f of the use tax act, 1937 PA 94, MCL 205.93f.

(3) For each fiscal year after the 2010-2011 fiscal year, the revenue collected under this act shall be deposited into the general fund.

(4) As used in this section, "United States consumer price index" means the United States consumer price index for all urban consumers as defined and reported by the United States department of labor, bureau of labor statistics.

History: 2007, Act 36, Eff. Jan. 1, 2008 ;-- Am. 2007, Act 145, Eff. Jan. 1, 2008 ;-- Am. 2009, Act 106, Imd. Eff. Oct. 1, 2009 ;-- Am. 2012, Act 405, Imd. Eff. Dec. 20, 2012

Compiler's Notes: Enacting section 1 of Act 36 of 2007 provides: "Enacting section 1. This act takes effect January 1, 2008 and applies to all business activity occurring after December 31, 2007." Enacting section 3 of Act 145 of 2007 provides: "Enacting section 3. Sections 281 and 451 of the Michigan business tax act, 2007 PA 36, MCL 208.1281 and 208.1451, as added by this amendatory act, and sections 105, 111, 113, 201, 239, 265, 403, 405, 409, 413, 445, 447, 515, and 601 of the Michigan business tax act, 2007 PA 36, MCL 208.1105, 208.1111, 208.1113, 208.1201, 208.1239, 208.1265, 208.1403, 208.1405, 208.1409, 208.1413, 208.1445, 208.1447, 208.1515, and 208.1601, as amended by this amendatory act, take effect January 1, 2008 and apply to all business activity occurring after December 31, 2007." Enacting section 1 of Act 39 of 2011 provides: "Enacting section 1. The Michigan business tax act, 2007 PA 36, MCL 208.1101 to 208.1601, is repealed effective on the date that the secretary of state receives a written notice from the department of treasury that the last certificated credit or any carryforward from that certificated credit has been claimed." Enacting section 1 of Act 405 of 2012 provides: "Enacting section 1. This amendatory act is retroactive and effective October 1, 2011."

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