

INCOME TAX ACT OF 1967 (EXCERPT)
Act 281 of 1967
Chapter 4

206.201 Exemption of persons exempt from federal income tax; exceptions.

Sec. 201.

(1) A person who is exempt from federal income tax pursuant to the provisions of the internal revenue code shall be exempt from the tax imposed by this part except the unrelated taxable business income of an exempt person as determined under the internal revenue code.

(2) Nothing in this section shall exempt a person from the withholding and information return provisions of this part.

History: 1967, Act 281, Eff. Oct. 1, 1967 ;-- Am. 1969, Act 332, Imd. Eff. Nov. 4, 1969 ;-- Am. 1975, Act 233, Imd. Eff. Aug. 27, 1975 ;-- Am. 2011, Act 38, Eff. Jan. 1, 2012

206.211, 206.221 Repealed. 1975, Act 233, Imd. Eff. Aug. 27, 1975.

Compiler's Notes: The repealed sections pertained to exemptions for foreign or alien insurers and for nonresident financial institutions.