

SB 967 -- Redline

Introduced to As Passed by the Senate -- Individual income tax: credit; state low-income housing tax credit; create. Amends 1967 PA 281 (MCL 206.1 - 206.847) by adding secs. 279, 679 & 821. TIE BAR WITH: SB 0966'26, SB 0968'26

Deletions ~~struck~~ · Insertions underlined

SB-967, As Passed Senate, June 18, 2026 SENATE BILL NO.

(1) Subject to subsection (2), for tax years that begin on and after January 1, 2027, a qualified taxpayer may claim a state low-income housing tax credit against the tax imposed under this part in an amount equal to the amount allocated to the taxpayer for the tax year as provided on the eligibility KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~ 1 certificate and reported on the allocation form.

If the credit allowed under this section for the tax year and any unused carryforward of the credit allowed by this section exceed the qualified taxpayer's tax liability for the tax year, that portion that exceeds the tax liability for the tax year must not be KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~ 1 refunded but may be carried forward to offset tax liability in subsequent tax years for 10 years or until used up, whichever occurs first.

(1) Subject to subsection (2), for tax years that begin on and after January 1, 2027, a qualified taxpayer may claim a state low-income housing tax credit against the tax imposed under this part in an amount equal to the amount allocated to the taxpayer for the tax year as provided on the eligibility KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~ 1 certificate and reported on the allocation form.

If the credit allowed under this section for the tax year and any unused carryforward of the credit allowed by this section exceed the qualified taxpayer's tax liability for the tax year, that portion that exceeds the tax liability for the tax year must not be KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~ 1 refunded but may be carried forward to offset tax liability in subsequent tax years for 10 years or until used up, whichever occurs first.

(1) Subject to subsection (2), for tax years that begin on and after January 1, 2027, a qualified taxpayer may claim a state low-income housing tax credit against the tax imposed under this part in an amount equal to the amount allocated to the taxpayer for the tax year as provided on the eligibility KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~ 1 certificate and reported on the allocation form.

If the credit allowed under this section for the tax year and any unused carryforward of the credit allowed by this section exceed the qualified taxpayer's tax liability for the tax year, that portion that exceeds the tax liability for the tax year must not be KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~ 1 refunded but may be carried forward to offset tax liability in subsequent tax years for 10 years or until used up, whichever occurs first.

KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~ (b) Senate Bill No.

Final Page KAS S06323'26 ~~a-SB0967-INTR-1a~~ SB967 APS 1 ~~pvjog3tird8k~~