

---

Senate Fiscal Agency  
P. O. Box 30036  
Lansing, Michigan 48909-7536

**SFA****BILL ANALYSIS**

Telephone: (517) 373-5383  
Fax: (517) 373-1986  
TDD: (517) 373-0543

---

Senate Bill 5 (as reported without amendment)  
Sponsor: Senator Bill Bullard, Jr.  
Committee: Finance

### **CONTENT**

The bill would amend the Income Tax Act to provide that the income tax rate would be 3.9% in 2004 and thereafter.

The bill, together with Senate Bills 1, 2, 3, and 4, would reduce the State income tax from the current rate of 4.4% to 3.9% over a five-year period ending in 2004.

Proposed MCL 206.51f

Legislative Analyst: G. Towne

### **FISCAL IMPACT**

Please see **FISCAL IMPACT** on Senate Bill 1.

Date Completed: 1-28-99

Fiscal Analyst: J. Wortley