



MICHIGAN
HOUSE OF REPRESENTATIVES
P.O. Box 30014
LANSING, MICHIGAN 48909-7514

MINUTES OF THE COMMITTEE
ON
TAX POLICY

Wednesday, September 7, 2016 10:30 a.m. Room 521, House Office Building

The House Committee on Tax Policy was called to order by the Chairman, Representative Jeff Farrington.

Members present: Representatives Farrington, Maturen, Somerville, Yonker, Howrylak, Chatfield, Glenn, Iden, Webber, Townsend, Clemente, LaVoy, and Byrd.

Members absent/excused: None.

Representative Maturen moved to adopt the minutes from the Wednesday, May 25, meeting.

There being no objection, the motion prevailed by unanimous consent.

The Chair laid before the committee HB 5720:

HB 5720 (Pscholka) Michigan business tax; credits; election to file under the Michigan business tax act for a farmland preservation tax credit; allow under certain circumstances.

Representative Pscholka introduced the bill to the committee.

Ed Kretchman, representing himself, testified in support of HB 5720.

Rebecca Park, representing the Michigan Farm Bureau, submitted a testimony card in support of HB 5720, but did not wish to speak.

Ken Osborne, representing the Michigan Department of Treasury, submitted a testimony card in support of HB 5720, but did not wish to speak.

The Chair laid before the committee HB 5786 and HB 5787:

HB 5786 (Farrington) Individual income tax; credit; angel investment tax credit; revise and recreate.

HB 5787 (Farrington) Economic development; Michigan strategic fund; certification and approval of angel investment tax credits; authorize.

Chairman Farrington introduced the bills to the committee.

Maureen Miller Brosnan and Jody Vanderwel, representing the Michigan Venture Capital Association, testified in support of HB 5786 and HB 5787.

Skip Simms, representing the Michigan Angel Fund, testified in support of HB 5786 and HB 5787.

Greg Gursky, representing the Michigan Department of Treasury, testified in opposition to HB 5786 and HB 5787.

Stephen Rapundalo, representing MichBio, testified in support of HB 5786 and HB 5787.

Mike Marzano, representing the Small Business Association of Michigan, submitted a testimony card in support of HB 5786 and HB 5787, but did not wish to speak.

There being no further business before the committee and seeing no objection, the Chair adjourned the meeting, the time being 11:55 a.m.

Representative Jeff Farrington, Chair

Date Approved and Signed

Kevin Gawronski
Committee Clerk
September 7, 2016
1 hour 25 minutes