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REVENUE ADMINISTRATIVE BULLETIN 2018-26

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LIST OF EDUCATION FOUNDATIONS FOR TAX YEAR 2018 MICHIGAN BUSINESS TAX CREDIT AND INCOME TAX CREDIT

RAB 2018-26. This bulletin lists the names, addresses and phone numbers of the education foundations that have been certified by the Department of Treasury for tax year 2018 in accordance with Section 1425 of the Michigan Business Tax Act (MBTA). Qualifying business taxpayers that elect to file returns under the MBTA for tax year 2018 instead of under the Income Tax Act are eligible to take a credit for contributions made to endowment funds held by education foundations listed here. The individual income tax credit formerly available to taxpayers who made contributions to endowment funds held by certified education foundations is no longer available; it was repealed by 2011 PA 38.

Certified Education Foundations for Tax Year 2018

A taxpayer that makes a contribution to a certified education foundation may claim a credit against the MBT liability equal to 50 percent of the taxpayer's contribution, \$5,000.00, or 5 percent of the tax liability, whichever is less. This is a non-refundable credit. Listed below are the education foundations that have been certified by the Department of Treasury for tax year 2018. No other applications for certification will be accepted for tax year 2018.

No education foundations were certified for Tax Year 2018.