

Spring Lake Township

Specific Requirements for Poverty Exemption

Poverty Exemption Asset Test

1. The total taxable value reduction to the homestead from any hardship exemption shall not exceed the largest allowable income listed on the published Poverty Guidelines.
2. A hardship exemption shall not be granted to any applicant whose total liquid assets exceed \$1,500.
3. Under no circumstances shall a hardship exemption be granted to any applicant who owns any interest in marketable real estate in addition to their principle residence.

Proposed February 11, 2008

Following are the federal poverty guidelines for use in setting poverty exemption guidelines for 2010 assessments.

Size of Family Unit	Poverty Guidelines
1	\$ 10,800
2	\$ 14,600
3	\$ 18,300
4	\$ 22,100
5	\$ 25,800
6	\$ 29,500
7	\$ 33,300
8	\$ 37,000
For each additional person	\$3,700

Hardship Exemption Application

I, _____, being the owner and resident of the property listed below, apply for tax relief under MCL 211.7u of the General Property Tax Act. The real and personal property of persons who, in the judgment of the supervisor and board of review, by reason of poverty are unable to contribute toward the public charges is eligible for exemption in whole or in part from taxation under this act.

Property Code Number: _____
 Property Description: _____

Property address: _____
 Phone () _____ Marital status: _____
 Age of applicant: _____ Age of spouse: _____
 Number of dependents: _____ Age of dependents: _____
 Have you applied for Homestead Property Tax Credit this year? _____
 How much was your Property Tax Credit? _____

****Attach copy of 1040 CR and federal or state income tax return for each person residing in the homestead, if filed for the current or preceding year.****

REAL ESTATE: Is home paid for? _____ Unpaid balance _____
 Name of mortgage company _____ Monthly payment _____
 How long have you lived at this residence? _____
 Do you own, or are you buying any other property? _____
 If so, list below:

Property Address	Name of Owner	Assessed Value	Amount and Date of Last Taxes Paid

Income earned from above property \$ _____
 Name of employer _____
 Address _____
 Phone number () _____

List all income from salaries, Social Security, rents, pensions, unemployment compensation, disability, government pensions, workers' compensation, dividends, claims and judgments from lawsuits, alimony, child support and any other source.

Source of Income	Monthly or Annual Income

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SAVINGS AND INVESTMENTS: List all savings owned by you or your spouse, including savings accounts, postal savings, credit union shares, certificates of deposit, cash, stocks, bonds or similar investment.

Name of Financial Institution or Investments	Amount on Deposit	Current Interest Rate	Name on Account	Value of Investment

LIFE INSURANCE: List all policies held by you and your spouse.

Insured	Amount of Policy	Amount Paid Monthly	Paid Up Policy	Name of Beneficiary	Relationship to Insured

MOTOR VEHICLES IN HOUSEHOLD:

Make	Year	Monthly Payment	Balance Owed

LIST ALL PERSONS LIVING IN HOUSEHOLD:

Last Name	First Name	Age	Relationship to Claimant	Place of Employment	Contribution to Family Income

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Reason for Exemption Request

NOTICE: Any willful misstatements or misrepresentations made on this form may constitute perjury, which, under the law, is a felony punishable by fine or imprisonment.

NOTICE: A copy of your latest federal income tax return, state income tax return (MI-1040) and your Homestead Property Tax Credit claim (MI-1040CR 1, 2, 3 or 4) must be attached as proof of income.

NOTE: Do not sign until witnessed by the supervisor, assessor, board of review or notary public.

STATE OF MICHIGAN
COUNTY OF _____

The undersigned, being duly sworn, deposes and says that the statements made in the foregoing application are true and that he/she has no money, income or property other than mentioned herein.

Petitioner

Subscribed and sworn this _____ day of _____, 20_____.

Signature: _____
Assessor, Supervisor, Board of Review Member or Notary Public

This application shall be filed after January 1, but before the day prior to the last day of board of review.

Address: _____

FOR BOARD OF REVIEW USE

Disposition by Board of Review _____ Date _____

Denied: _____ Approved: _____ Assessment reduced to: _____

Supervisor _____ Chairperson _____
Second Member _____ Third Member _____

Decisions may be appealed to the Michigan Tax Tribunal.

PERSONAL DEBTS:

Creditor	Purpose of Debt	Date of Debt	Original Balance	Monthly Payment	Balance Owed

MONTHLY EXPENSES:

Utilities _____ Food _____ Phone _____
 Clothing _____ Heat _____ Car expense _____
 Other (specify) _____

OTHER ASSETS: List all other assets and their values that are owned or controlled by you. (For example, boats, coin collection, antiques, silver)

Type of Asset	Value	Income Derived from Assets	Owner