

Any Town Michigan

Poverty Exemption Worksheet

To be completed by Assessor/Board of Review Only

Petition Number _____

Parcel Number **00-000-**____-____-____

Property Address: _____

1. Documentation complete: (circle one) Yes No
 2. Total Annual Income: \$ _____
 3. Persons in household: ____ Current year Federal Poverty Total Maximum Income: _____
 4. Total Asset Value: \$ _____
Annual income _____ X (5) = _____ (asset value shall not exceed 5 times the annual household income)
 5. Current year (tentative) property taxable value: _____
 6. Current year (estimated) property taxes: _____
 7. Current year rate of inflation increase: _____
Taxable value _____ X rate of inflation _____ = maximum taxable liability _____
(for consideration for partial exemptions)
 8. Current year (estimated) *partial exemption* property taxes: _____
 9. Michigan Property Tax credit (1040CR): \$ _____
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Board of Review Use Only

Recommendation by Board of Review (see BOR minutes for voting)

Date: _____

- Denied
- Partial exemption, reduce taxable value to _____
- Full exemption

Comments:
