CHARTER TOWNSHIP OF YPSILANTI PROPERTY TAX REDUCTION APPLICATION INSTRUCTIONS Per MCL 211.7u as Amended and STC Guidelines

Contact: Brian McCleery, MAAO - Deputy Assessor 734.544.4000 or assessing@ypsitownship.org

In granting the poverty exemption, the Board of Review realizes that this represents a shift of that portion of the tax burden to the other taxpayers of the community and state.

A <u>completed application</u> to be considered for a poverty exemption, the following information must be provided:

- 1. For a complete and legible application, all sections of the Application must be filled out. An incomplete Application will delay the process and possibly result in a Denial.
- 2. Please be sure to sign the Application on page 4. An application without a signature will not be taken to the Board for consideration.
- 3. A completed and <u>signed</u> copy of each of the following should be submitted:
 - Your most recent Michigan Homestead Property Tax Credit Claim (MI 1040 CR).
 - Your most recent Federal Income Tax Return (1040), if you are required to file federal income tax.
 - The Most Recent Federal Income Tax Return (1040) for all other occupants of your home.

Please do not submit original tax returns or supporting documentation, as we must keep all documents submitted.

- 4. Submit a completed poverty exemption asset test information sheet with signature.
- 5. If an occupant of your home is not employed but has income from another source, you must include the income on page 3, part 5 "Income Sources" of your application.
- 6. If an occupant of the home is over 18 years of age but is not contributing to household income please submit a statement to explain why, understanding that the Township is unable to subsidize adult education.
- 7. Assets other than the taxpayer's primary residence, standard mode of transportation and usual household goods valued at more than \$25,000 will be considered and added to the Total Combined Household Income.
- 8. A copy of bank statements, IRA statements, 1099 forms, investment account statements and life insurance statements for the claimant and all persons residing in the household may be required. These documents are mandatory for self-employed applicants.
- 9. If the household expenses exceed the Total Combined Household Income, please submit a statement to explain the shortfall and how these expenses are being paid.