

Summer Tax Deferment Guidelines

A Deferment of Summer Taxes extends the due date from August 31st of each year until February 14th. The taxes are deferred without penalty.

QUALIFICATIONS:

- Property is the Principal Residence of the taxpayer.
- The taxpayer is:
 1. Totally or permanently disabled, eligible veteran or eligible widow or widower
 2. 62 years of age or older, including unremarried spouse of a person who was 62 years or older at the time of death.

Or

- **And** prior years' total household income is \$40,000 or less.
- Deferment form is filed with the City Treasurer on or before August 31st.

Contact Treasurers Office at:

517-483-4121

Federal Poverty Income Levels for 2008 (adjusted annually)

| <u>No. in Family</u> | <u>Max. Income</u> |
|----------------------|--------------------|
| 1 | \$10,210 |
| 2 | \$13,690 |
| 3 | \$17,170 |
| 4 | \$20,650 |
| 5 | \$24,130 |
| 6 | \$27,610 |
| 7 | \$31,090 |
| 8 | \$34,570 |

Each Additional person add \$3,480

For persons at or below the Federal Poverty Guidelines, the property tax will be no more than 3.5% of income. This is further reduced by the following table:

| <u>If Income is:</u> | <u>The Property Tax as % of Income is</u> |
|----------------------|---|
| \$3,000 or Less | 0% |
| \$3,001 - \$4,000 | 1% |
| \$4,001 - \$5,000 | 2% |
| \$5,000 - \$6,000 | 3% |
| More Than \$6,000 | 3.5% |

City of Lansing

Poverty Exemption & Summer Deferment Information & Guidelines



Virg Bernero, Mayor

**Prepared by: Assessor's Office,
City of Lansing 10/2007**

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Poverty Exemption Information

What is a Poverty Exemption?

It is an Annual exemption, in whole or part, from property taxes, for people meeting certain income guidelines.

The Exemption applies only to property that is the applicants' primary residence.

Applicants must meet the Federal Poverty guidelines & other considerations & must file an exemption application with the Assessor's Office. (See back panel for 2007 income limits)

Exemptions are granted at the March, July or December Board of Review meetings. (See property tax calendar for dates)

Exemptions apply to current year property taxes only. (example: A Poverty Exemption granted in 2007 is for 2007 Summer & Winter Taxes)

Exemptions granted by City are in addition to credit granted by the State through application of Michigan Homestead Property Tax Credit. (Contact Michigan Dept. of Treasury.)

Information needed when filing for Poverty Exemption with Assessor's Office:

- Federal Income Tax 1040 form, if required to file.
- Federal Income Tax 1040 form for all occupants of the household.
- Michigan Homestead Property Tax Credit MI 1040CR form, current or previous year.
- Proof of property ownership.
- Proof of income from all sources, including outside contributions to applicant.
- Complete listing of all assets, excluding the home.
- Contact Assessor's Office at 517-483-7624 for further information on the Poverty Exemption.

Please visit the City of Lansing Assessor's and Treasurer's web-site at www.cityoflansingmi.com for further information and to print the Poverty Exemption Form and Summer Deferment Form.

Property Tax Calendar:

- July 1st – Summer Tax bills mailed.
- July – Board of Review, Tuesday after 3rd Monday (clerical errors/mutual mistakes, poverty exemptions).
- August 31st – Summer taxes due without penalty. Deadline for Deferment of Summer Taxes. (See back panel for deferment qualifications)
- December 1st – Winter Tax bills mailed.
- December – Board of Review Tuesday after 2nd Monday (clerical errors/mutual mistakes, poverty exemptions).
- January 1st – After this date file poverty exemption claim with Assessor's Office before the day prior to the last day of Board of Review. File for Michigan Homestead Property Tax Credit.
- February 14th – Winter Taxes due without penalty including deferred Summer Taxes.
- March 1st – all current unpaid Taxes turned over to County Treasurer for Collection.
- March – 2nd Monday Board of Review meets for valuation issues including Poverty Exemptions. Typically Board meets for 5 consecutive days.