



**House
Legislative
Analysis
Section**

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**EXEMPT \$25,000 FROM PERSONAL
PROPERTY ASSESSMENT**

House Bill 4034

Sponsor: Rep. Andrew Richner

Committee: Tax Policy

Complete to 2-6-01

A SUMMARY OF HOUSE BILL 4034 AS INTRODUCED 1-25-01

The bill would amend the General Property Tax Act to exempt \$25,000 of the aggregate taxable value of the personal property identified on the written personal property tax statement that a business is required to submit to a local assessing officer. A taxpayer could claim this exemption in each local tax collecting unit in which a statement was submitted. The bill would apply for taxes levied after December 31, 2006. A taxpayer claiming the exemption would be required to submit the property tax statement (as required under Section 18 of the act) whether or not the aggregate taxable value of personal property identified in the statement was less than or equal to \$25,000.

MCL 211.9/

House Bill 4034 (2-6-01)

Analyst: C. Couch

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