



**House
Legislative
Analysis
Section**

House Office Building, 9 South
Lansing, Michigan 48909
Phone: 517/373-6466

**EXEMPT FIRST \$15,000 OF
PERSONAL PROPERTY**

House Bill 4206

Sponsor: Rep. Steve Vear

Committee: Tax Policy

Complete to 9-5-01

A SUMMARY OF HOUSE BILL 4206 AS INTRODUCED 2-13-01

The bill would amend the General Property Tax Act so that \$15,000 of the aggregate taxable value of the personal property identified in the required personal property statement would be exempt. The bill would apply to taxes levied after December 31, 2002 and before January 1, 2005.

A person could claim such an exemption in each local tax collecting unit in which the required statement was submitted. A person claiming the exemption would still have to submit a required statement even if the aggregate taxable value of personal property was \$15,000 or less.

(Under Section 18 of the act, individuals and entities who are subject to the personal property tax and that a supervisor or assessor believes has personal property in their possession must make and sign a written statement of all the personal property.)

MCL 211.9J

House Bill 4206 (9-5-01)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.