

SENATE BILL NO. 292

May 13, 2025, Introduced by Senator HOITENGA and referred to Committee on Finance, Insurance, and Consumer Protection.

A bill to amend 1893 PA 206, entitled
"The general property tax act,"
(MCL 211.1 to 211.155) by adding section 7yy.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 7yy. (1) Subject to subsections (2) and (3), for taxes
2 levied after December 31, 2025, the principal residence of an
3 individual who is 70 years of age or older is exempt from the
4 collection of taxes under this act.

5 (2) To establish initial eligibility for an exemption under

1 subsection (1), an individual must do all of the following:

2 (a) Own and occupy as a principal residence the property for
3 which the exemption is claimed.

4 (b) Be 70 years of age or older.

5 (c) File a claim, along with supporting documentation,
6 affirming the individual's eligibility under subdivisions (a) and
7 (b) with the local assessing unit in a form and manner prescribed
8 by the department of treasury.

9 (3) An exemption initially granted for a claim filed under
10 subsection (2) remains in effect as long as the individual who was
11 granted the exemption continuously owns and occupies the property
12 as a principal residence.

13 (4) As used in this section, "principal residence" means that
14 term as defined in section 7dd.

15 Enacting section 1. It is the intent of the legislature to
16 annually appropriate sufficient funds from the state general fund
17 to be distributed to units of local government to fully compensate
18 for any loss of revenue resulting from the enactment of this
19 amendatory act.