



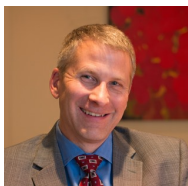
Michigan taxpayers have until Feb. 10, 2014 to apply for an exemption from their personal property taxes if they have less than \$80,000 of combined true cash value of industrial or commercial personal property owned by, leased by or in their possession and/or related entities in a single local taxing jurisdiction. Taxpayers owning such eligible personal property may claim the exemption by filing an affidavit on Form 5076 each year for each jurisdiction in which the taxpayer is eligible for the exemption.

The statute defines "eligible personal property" as property that meets *all* of the following conditions:

1. Is industrial personal property or commercial personal property.
2. The combined true cash value of all industrial personal property and commercial personal property in that local tax collecting unit owned by, leased to or in the possession of the taxpayer or a related entity on Dec. 31 of the immediately preceding year is less than \$80,000.00.
3. Is not leased to or used by a person that previously owned the property or a person that, directly or indirectly, controls, is controlled by or is under common control with the person that previously owned the property.

For 2014 only, if a taxpayer does not timely file the affidavit, it may seek the exemption at the local taxing jurisdiction's Board of Review in March. However, there is no requirement that the Board of Review has to grant the exemption. Therefore, taxpayers should ensure that an affidavit on Form 5076 is received by the assessor of each local taxing jurisdiction no later than Feb. 10, 2014.

[Click here](#) for a copy of Form 5076.



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