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*Granholtm Extends Owners of Vacant
Homes More Time to Claim Tax Exemption*

Homeowners who are no longer residing in their home and have not yet sold it have a new opportunity to apply for a property tax exemption, while their prior home is vacant and on the market. In April, Governor Granholm signed legislation that allows a homeowner to continue to claim a Principal Residence Exemption (PRE) on a second home, under certain conditions. The provision contained a May 1st deadline for submitting paperwork with local assessors to receive relief in 2008.

Last week, Granholm signed Senate Bill 1239, which allows local Boards of Review (BOR) to hear appeals from property owners who missed that deadline.

“Many homeowners missed the deadline for taking advantage of this opportunity to save money,” Granholm said. “We want to ensure that those who have not yet sold their homes receive another opportunity to request this tax exemption from their local unit of government.”

Under the PRE program, homeowners can claim an exemption from their local School Operating Millage. Homeowners who occupy their property as their “principal residence,” may exempt up to 18 mills.

Earlier this year, Granholm enacted Public Act 96, which allows a person who has established a new principal residence in Michigan to receive a PRE on the new property **and** on previously exempted property simultaneously, if the previous principal residence is not occupied, is for sale, is not leased, and is not used for any business or commercial purpose.

Any homeowner who missed the May 1st deadline can file an appeal with their community’s 2008 July or December BOR. BOR meetings are held the weeks of July 21st and December 8th. Individuals should contact local assessors for meeting dates and additional information on the conditional rescission of a PRE.

The Conditional Rescission Form 4640, which will be needed for BOR appeals, is available on the Department of Treasury Web site at www.michigan.gov/taxes.

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