

To: Mayor Pat Humphrey and the Clare City Commission
From: Steven J. Kingsbury, MBA, CPFA, MiCPT
Treasurer, Finance and Technology Director
Date: February 1, 2018
Reference: Treasurer's Report for February 5, 2018

Public Acts 261 through 264 of 2017: On December 28, 2017 we received the following overview of four Public Acts passed by the Michigan Legislature and signed into law by the Governor that make various amendments to personal property taxes. The overview of these new laws that Treasury sent out is as follows:

Assessors should be aware that Public Acts 261-264 of 2017 were signed into law on December 28, 2017. P.A. 261-264 made several changes that affect both the Small Business Taxpayer Exemption and the Eligible Manufacturing Personal Property Exemption (EMPP).

- P.A. 261-264 changes the deadline for filing the Small Business Taxpayer exemption to February 20, 2018 and changed Form 5076 from an Affidavit to a Statement. This allows the assessor to accept either a facsimile or electronic signature on Form 5076.
- P.A. 261-264 also changed the statute to allow assessors to accept a postmark by February 20, 2018 for Form 5278 to claim the EMPP exemption.
- Finally, P.A. 261-264 changed the appeal procedure for both the Small Business Taxpayer Exemption and the EMPP Exemption. Taxpayers who miss the filing deadline for either exemption may file a late application directly with the March Board of Review. The March Board of Review should grant the exemption as long as the taxpayer otherwise qualifies for the exemption. More detailed information including updated Frequently Asked Questions (FAQs) will be distributed in early 2018.

These are good legislative changes that make the administration of personal property tax assessment, reporting and collection better for property owners as well as assessors, treasurers and members of Board of Reviews.

Public Act 202 - Pension Reporting: As previously communicated we have submitted the pension reporting required of all municipalities to the Michigan Treasury.