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PROPERTY TAX CREDITS: ADJUST CALCULATION

House Bill 6069

Sponsor: Rep. Brian Palmer

Committee: Tax Policy

Complete to 11-8-02

A SUMMARY OF HOUSE BILL 6069 AS INTRODUCED 5-9-02

Under the Income Tax Act, a taxpayer may claim a credit against the income tax for the amount by which property taxes on his or her homestead exceed certain levels. For purposes of calculating the homestead property tax credit, “property tax” is defined as general ad valorem taxes levied on a homestead, including property tax administration fees, but not including penalties, interest, or special assessments *unless assessed in the entire city, village, or township*, and based on state equalized value or taxable value.

House Bill 6069 would amend the definition of “property tax”, for purposes of calculating the homestead property tax credit, so that it would specifically *include* special assessments levied for fire and advanced life support (regardless of whether levied in the entire city, village, or township), and *exclude* other special assessments.

MCL 206.512

House Bill 6069 (11-8-02)

Analyst: D. Martens

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