

**IMPORTANT NOTICE TO PERSONS HOLDING
PERSONAL PROPERTY IN GAINES CHARTER TOWNSHIP**

NEW FOR 2019: Taxpayers are no longer required to annually file Form 5076 in order to claim the exemption.

HOWEVER, all taxpayers MUST file form 5076 in 2019 to claim the exemption. Form 5076 must be filled out in its entirety. Once granted, taxpayers will continue to receive the exemption until they no longer qualify. At that point, the taxpayer is required to file Rescission Form 5618 and a personal property statement no later than February 20th of the year that the property is no longer eligible.

To be eligible, a taxpayer must meet ALL the following:

- The exemption must be properly claimed (this is done by filing the form by February 20th;) **and**
- The personal property must be classified as industrial personal property or commercial personal property as defined in MCL 211.34c or would be classified as industrial personal property or commercial personal property if not exempt; **and**
- **The combined true cash value** of all industrial personal property and commercial personal property **owned by, leased by or in the possession of the owner or a related entity** claiming this exemption is **less than \$80,000 in the local tax collecting unit; and**
- The property 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 under common control with the person that previously owned the property.

- *The law does not allow a property owner to divide up his property among separate entities to avoid taxes. Additionally, leased equipment **IS** included in the calculation of total value.*

If you feel you qualify for this exemption please, **fill out Form 5076 completely** and return to the Assessor by February 20th.

Further information regarding this exemption can be found on the State's website: www.michigan.gov/taxes, click on **Property Taxes** tab, then **NEW! Personal Property Tax Information**.

Included in this mailing are the Small Business Property Tax Exemption Form 5076 and the Personal Property Statement (Form L-4175). They are also available on our website at <http://gainestownship.org/>

**IF YOU HAVE QUESTIONS, CALL US.
GAINES CHARTER TOWNSHIP ASSESSING OFFICE
8555 Kalamazoo Avenue SE
Caledonia, MI 49316
(616) 698-6640**