

**HAYES TOWNSHIP, OTSEGO COUNTY
POVERTY EXEMPTION ASSEST TEST 2024**

Hayes Township shall adhere to the federal income guidelines as updated each year. Hayes Township requires the application for the MI Property Tax Credit to be completed. Hayes Township board of reviews members shall consider the following in their decision making progress. An maximum amount of \$10,000 shall be permitted as assets.

Primary residence are exempt from consideration in most cases
Secondary residence will be included in consideration of assets.
Additional real properties must be included in listing of assets

All types of income shall be included: wages, self employment receipts, including cash payments, contributions made by others, retirement,
Military allotments, disability benefits, annuity & insurance payments
All investment income must be included in asset list.
All interest and dividend payments must be shown as income
Social security and other government programs must be listed
Veterans or disabled payments must be included
Alimony, child support payments must be included
Military payments must be included
All types of pensions, including retirement, must be included in assets
Listing of all bank accounts

The number of vehicles, their age, condition, ownership
Recreational vehicles shall be included in asset listings—campers, ATV, boats etc
Any special collections and its value should be included (coins, stamps etc)

Board of Review members shall know the value of the primary residence, the mortgage on that dwelling, and the equity in the home.

Board of Review members shall take into consideration monthly expenses, debts, and be informed of governmental aid given which include food stamps.

Applicants shall show proof that a homestead tax credit was applied for from the State of Michigan (and received for previous year).

All documents shall be provided to the board of review members upon request and would include tax returns, wage reports, bank statements, etc.

A copy of a current driver's license and deed to the property must be provided if the board of review members deem it necessary

The board of review has the right to determine a percentage of exemption based upon the evidence presented.

Determine if gainfully employed or seeking employment through MI Works etc
Receiving workman's compensation or unemployment benefits

