

MULTIPLE PRINCIPLE RESIDENCE (HOMESTEAD) EXEMPTIONS

On April 8, 2008, Governor Granholm signed House Bill 4215, enacting Public Act 96 of 2008, which amended Section 211.7cc of the General Property Tax Act, Public Act 206 of 1893. The amendment enables a person who has purchased a new home and claimed a Principle Residence Exemption (PRE) on the new home to possibly retain the PRE on their property previously exempt as the owner's principle residence.

The conditional rescission allows an owner to receive a PRE on his or her new property and on previously exempted property simultaneously if certain criteria are met. An owner may receive the PRE on the previous principal residence for up to three years if that property is not occupied, is for sale, is not leased, and is not used for any business or commercial purpose. In order to retain the PRE the property owner must submit a Conditional Rescission of Principle Residence Exemption Form #4640 and meet all of the criteria.

The opportunity to apply and qualify for a conditional rescission begins for the 2008 tax year and is **not** retroactive to previous tax years. To qualify for the conditional rescission, an owner must annually submit Form #4640 on or before December 31st to verify to the assessor that the property for which the PRE is retained meets all of the criteria. **The Board of Review has no authority with regard to a conditional rescission and cannot institute a conditional rescission on behalf of an owner if a deadline is missed or for previous tax years.**

If you have any questions regarding this exemption please contact the assessing office at (269) 857-1438 or www.ci.douglas.mi.us You may also visit the Department of Treasury website at www.michigan.gov/taxes for additional information regarding this conditional rescission.

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