

Laketown Township approves poverty exemptions for property taxes

Laketown Township residents can get some property tax assistance after the township board unanimously approved poverty exemption guidelines that surpass federal requirements.

The exemption may be requested from the Laketown Township Board of Review in December.

“We should do everything we can to let people know about this program,” said Trustee Jim Johnson at the Jan. 11 township board meeting.

Qualifications

To qualify for the exemption, a resident must own and occupy the principal residence for which the request is made and produce the proper paperwork including federal and state income tax returns. Household assets cannot exceed 50 percent of household income. Those assets include vehicles, furniture, appliances, stocks, bonds, bank accounts and pensions.

The Laketown Township poverty guidelines are:

Size of family unit: 1 -- Income guidelines: \$15,983

Size of family unit: 2 -- Income guidelines: \$21,534

Size of family unit: 3 -- Income guidelines: \$27,086

Size of family unit: 4 -- Income guidelines: \$32,637

Size of family unit: 5 -- Income guidelines: \$38,188

Size of family unit: 6 -- Income guidelines: \$43,739

Size of family unit: 7 -- Income guidelines: \$48,444

Size of family unit: 8 -- Income guidelines: \$54,842

For each additional person, add \$5,552.

More information

Laketown's income levels are 17.61 percent above the federal poverty guidelines. The township came to that number because the median value of owner-occupied housing units are 17.61 percent higher than the national median value.

"It lets more people take advantage of it," said township Manager Al Meshkin.

For details, visit www.michigan.gov/taxes then click on "Property Tax," scroll down to Property Tax Categories and click on "Property Tax Exemptions," then scroll to "Poverty Exemption."

For more information, contact Laketown Township Assessor Heather Jahr at heather@laketowntwp.org or (616) 335-3050.