

## RESOLUTION 2021-01 POVERTY GUIDELINES

### PARTIAL POVERTY EXEMPTION GUIDELINES

A. In making its determination of the exemption amount, the Board of Review shall consider the Income Value & Asset Value of the applicant and grant an exemption, if qualified, according to the following schedule:

- A full 100% exemption for any homestead with the Income Value or Asset Value of less than the Federal Poverty Guidelines adopted by Township/City.
  
- 75% exemption on Taxable Value for any homestead OVER the Income Value or Asset Value between the following value \$1,000 to \$1,723 OVER
  
- 50% exemption on Taxable Value for any homestead OVER the Income Value or Asset Value between the following value \$1,724 to \$2,940 OVER
  
- 25% exemption on Taxable Value for any homestead OVER the Income Value or Asset Value between the following value \$2,941 to \$4,157 OVER

## TOWNSHIP/CITY HOUSEHOLD INCOME STANDARDS TO BE ELIGIBLE FOR A POVERTY EXEMPTION

(PA 390 of 1994 states that the poverty exemption guidelines established by the governing body of the local assessing unit shall include an asset level test)

The Township/City has adopted the following standards for the **2021** year, for a household to be eligible for a poverty exemption. Below is the chart for size of family.

Size of Family	Poverty Guidelines
1	\$12,760
2	\$17,240
3	\$21,720
4	\$26,200
5	\$30,680
6	\$35,160
7	\$39,640
8	\$44,120
any additional person	\$4,480

If your household income exceed this amount you are NOT eligible for a poverty exemption.

**\*\*\* YOU MUST PROVIDE ALL INCOME INFORMATION WITH DOCUMENTATION \*\*\***

## MAXIMUM ASSET STANDARDS TO BE ELIGIBLE FOR A POVERTY EXEMPTION

(PA 390 of 1994 states that the poverty exemption guidelines established by the governing body of the local assessing unit shall include an asset level test)

The Township/City has adopted the following maximum asset standards for the **2021** year, for a household to be eligible for a poverty exemption. The below asset levels DO NOT include the value of your homestead. (Per Tribunal ruling 8-13-97, Docket # 236230, the equity of the homestead should not be included within the asset test to be valid) Asset levels are increased by the CPI each year.

\*\* Excess land eligible to be split over minimum zoning requirements per local unit or 2 acres (or whatever to include house & bldgs - footprint of house) will be used for asset test \*\*

1 Person under 65 years	\$	28,846
1 person 65 years and over	\$	28,846
2 persons under 65 years	\$	35,743
2 persons with householder over 65	\$	35,743
3 persons	\$	42,645
4 persons	\$	49,446
5 persons	\$	54,555
6 persons	\$	63,214
7 persons	\$	70,113
8 persons	\$	77,013
9 persons or more	\$	83,408

If your household assets exceed this amount you are NOT eligible for a poverty exemption.

**\*\*\* YOU MUST PROVIDE ALL ASSET INFORMATION WITH DOCUMENTATION \*\*\***