



Georgetown Charter Township

1515 Baldwin St., Jenison, MI 49428

Finance Committee Meeting Agenda

March 15, 2021, 4:00 p.m.

1. PUBLIC NOTICE

NOTICE TO ALL RESIDENTS OF GEORGETOWN CHARTER TOWNSHIP

AND OTHER INTERESTED PERSONS

NOTICE IS HEREBY GIVEN that the Township is changing the scheduled Monday, March 15, 2021 Finance Committee meeting from 8:15 a.m. to 4:00 p.m., at the Georgetown Township Offices, 1515 Baldwin Street, Jenison, Michigan.

Ryan Kidd, Clerk

Georgetown Charter Township

1515 Baldwin St., Jenison, MI 49428

Posted: 12:00 p.m., Wednesday, March 3, 2021

2. Call To Order

3. Roll Call

4. Approval Of The Minutes Of The Previous Meeting

5. Revised Poverty Exemption Policy

Motion: To recommend to the Township Board to approve the Revised Poverty Exemption Policy.

Documents:

[REVISED POVERTY EXEMPTION POLICY 2021.PDF](#)

6. Communications, Letters And Reports

7. Public Comments

8. Other Business

9. Adjournment

Georgetown Charter Township

Poverty Exemption Policy

GEORGETOWN TOWNSHIP POVERTY EXEMPTION POLICY AND GENERAL GUIDELINES

Georgetown Charter Township may grant poverty exemptions as indicated by Michigan Compiled Law Section 211.7u.

The policy and guidelines outlined shall be followed by the Board of Review when reviewing poverty exemption applications and the same standards shall apply to each claimant.

The following criteria must be met to be eligible for the Poverty Exemption:

Exemptions must be applied for annually.

1. The applicant must own and occupy the property and have a valid Principal Residence Exemption filed with the Assessor's Office.
2. File a Poverty Exemption Application with the Assessor's Office each year after January 1st but before the day prior to the last day of the Board of Review.
3. Provide federal and state income tax returns for all persons residing in the principal residence including any property tax credit forms. These income tax returns shall include those filed in the current year or in the immediately preceding year. **IMPORTANT:** Treasury form 4988 shall be filed with the Poverty Application for all persons residing in the residence who were not required to file federal or state income tax returns in the current year or in the immediately preceding year.
4. Produce a valid driver's license or other valid form of identification for anyone in the household over the age of 18.
5. Produce a deed, land contract, or other evidence of ownership of the property for which an exemption is being requested.
6. Total annual income shall not exceed the amounts set forth in the federal poverty income standards as defined and determined annually by the United States Department of Health and Human Services.
7. Must meet the Asset Level test. Household assets cannot exceed Four Thousand Dollars (\$4,000) for an individual applicant and/or Six Thousand Dollars (\$6,000) per household if more than one financial contributor. Household assets include but are not limited to motor vehicles, recreational vehicles and equipment, furniture, appliances, certificates of deposits, saving and checking accounts, stocks, bonds, mutual funds, bank accounts, pensions, and inheritance. For this section, the Board of Review shall consider the value of assets and the assets value shall not be reduced by any amount of indebtedness owed on such assets, or indebtedness otherwise owed by applicant(s).
8. Falsification or omission of required information or documentation may result in denial of the application.

In addition to the above, the applicant must:

Supply proof of income for the most recent 3-month period for all members of the household (current pay stubs, benefit statement, bank statement etc.).

INCOME TEST

Total annual income shall not exceed the amounts set forth in the annual Federal Poverty Guidelines which is published each year. For purposes of this application, income of household members under the age of 18 years shall be included as income. Income includes: salaries, social security, rents, interest income, pension, unemployment, workman's comp, child support, alimony, claims & lawsuits, income tax refunds, military benefits, food assistance, and any other income whether taxed or untaxed.

ASSET TEST

The value of property more than what is part of the original homestead shall be regarded as an asset.

Assets include, but are not limited to:

Real estate other than the principal residence, motor vehicles, recreational vehicles and equipment, certificates of deposits, saving and checking accounts, stocks, bonds, life insurance, retirement funds, etc. For purposes of this section, the Board of Review shall consider the value of the assets and the assets shall not be reduced by any amount of indebtedness owed on such assets, or indebtedness otherwise owed by applicant(s).

Assets excluding the original homestead shall not exceed \$4,000 for individual applicant and/or \$6,000 per household if more than one financial contributor.

PERCENTAGE OF REDUCTION

-25% reduction if the applicant’s annual income plus assets is 0-25% below current annual Federal Poverty Guidelines.

-50% reduction if the applicant’s annual income plus assets is 26-50% below current annual Federal Poverty Guidelines.

-100% reduction if the applicant’s annual income plus assets is 51-100% below current annual Federal Poverty Guidelines.

CALCULATION

Example:

Federal Poverty Guideline Level for a 1-person household		\$12,760
Annual income	\$8,000	
Value of assets exceeding asset test	<u>\$2,000</u>	
Total income including assets		<u>\$10,000</u>
Difference between income plus assets and the federal poverty level in dollars		\$2,760
Percent below federal poverty guidelines	$\$2,760 / \$12,760 = .22$ (rounded to 2 decimals)	
Entitled to a 25 %		

EFFECTIVE DATE.

This policy shall become effective upon adoption by the Township Board.

Adoption of this policy will replace Policy 2014-02 Adopted on April 28, 2014 with motion # 140428-05