



HOMESTEAD PROPERTY TAX CREDIT



HOMESTEAD PROPERTY TAX CREDIT



Do I Qualify for the Homestead Property Tax Credit?

You may qualify if all of the following apply:

- You own or rent and occupied a Michigan homestead
- If you own, your taxable value was \$135,000 or less
- Your total household resources were \$60,000 or less
- 100% of your total household resources were **not** from DHHS

- The credit is determined based on a percentage of the property taxes that exceed 3.2% of income
- The refundable credit is equal to 60% of the amount that property taxes (or general 23% of rent) exceed 3.2% of income
- For filers who are age 65+ with an income at \$30,000 or less, the credit is increased to up to 100%
- For filers who are disabled, the credit is 100%
- The amount of the credit depends on the amount of income-\$1,500 is the maximum credit
- The computed credit is reduced by 10% for every \$1,000 that total household resources exceed \$51,000

The Homestead Property Tax Credit is a refundable credit available to eligible Michigan residents who pay high property taxes or rent in relation to their income.

For more information call
616-794-9840

Do I Qualify for the Homestead Property Tax Credit?

You may qualify if all of the following apply:

- You own or rent and occupied a Michigan homestead
- If you own, your taxable value was \$135,000 or less
- Your total household resources were \$60,000 or less
- 100% of your total household resources were **not** from DHHS

- The credit is determined based on a percentage of the property taxes that exceed 3.2% of income
- The refundable credit is equal to 60% of the amount that property taxes (or general 23% of rent) exceed 3.2% of income
- For filers who are age 65+ with an income at \$30,000 or less, the credit is increased to up to 100%
- For filers who are disabled, the credit is 100%
- The amount of the credit depends on the amount of income-\$1,500 is the maximum credit
- The computed credit is reduced by 10% for every \$1,000 that total household resources exceed \$51,000

The Homestead Property Tax Credit is a refundable credit available to eligible Michigan residents who pay high property taxes or rent in relation to their income.

For more information call
616-794-9840