

**ARMADA TOWNSHIP
MACOMB COUNTY, MICHIGAN
RESOLUTION FOR POVERTY EXEMPTION 2021 ASSET TEST
Resolution Number 2021-02**

Minutes of a regular meeting of the Township Board, of the Township of Armada, County of Macomb, State of Michigan, held an electronic remote access with GoToMeeting ID: 323799405, Access Code: 323799405 on Wednesday, January 13, 2021 at 7:00 p.m.

PRESENT: Murray, Finlay, Goetzing, Swiacki and Paterek
ABSENT: None

The following preamble and resolution were offered by Swiacki and supported by Murray.

The local unit policy must include an asset test. The purpose of an asset test is to determine the resources available: cash, fixed assets or other property that could be converted to cash and used to pay property taxes in the year the poverty exemption is filed. The local unit should require that claimants provide a list of all assets when applying for a poverty exemption. Following is a list of assets that may be included in the annual guidelines.


- A second home, land, vehicles
- Recreational vehicles such as campers, motor-homes, boats and ATV's
- Buildings other than the residence
- Jewelry, antiques, artworks
- Equipment, other personal property of value
- Bank accounts (over a specified amount), stocks
- Money received from the sale of property, such as, stocks, bonds, a house or car (unless a person is in the specific business of selling such property)
- Withdrawals of bank deposits and borrowed money
- Gifts, loans, lump-sum inheritances and one-time insurance payments
- Food or housing received in lieu of wages and the value of food and fuel produced and consumed on farms
- Federal non-cash benefits programs such as Medicare, Medicaid, food stamps and school lunches

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Supervisor/Assessor and Board of Review shall resolve that the asset level test shall meet the following requirements:

The total value of cash and non-cash assets in the homestead may not exceed \$10,000; excluding the homestead property and one vehicle used for personal transportation.

**For this Resolution: Yes: 4
No: 1**

RESOLUTION DECLARED ADOPTED.


Mary K. Swiacki, CMMC, MiPMC
Armada Township Clerk

1-13-21
Date

CERTIFICATE OF CLERK

STATE OF MICHIGAN)
) SS
COUNTY OF MACOMB)

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Township Board of the Township of Armada, Macomb County, Michigan at a regular meeting duly called and held on the 13th day of January 2021, the original of which resolution is on file in my office, and that notice of said meeting was given the meeting was held and the minutes filed in accordance with the Open Meetings Act, Act No. 267, Public Acts of Michigan, 1976, as amended.



Mary K. Swiacki, CMMC, MiPMC
Armada Township Clerk