

## **PERSONAL PROPERTY**

Business Personal Property generally consisting of office furniture and fixtures, machinery and equipment, computers, etc., is subject to taxation in the State of Michigan. Normal household furnishings are specifically exempted from personal property taxation.

Owners of assessable personal property are required to file a personal property statement on or before February 20th of each year. This date may vary for a certain types of personal property. Additionally, if February 20 falls on a Saturday or Sunday, the date will be modified.

### **Small Business Taxpayer Exemption – MCL 211.9o**

The small business taxpayer personal property exemption provides a complete exemption from personal property tax for industrial or commercial personal property when the combined true cash value of all industrial personal property and commercial personal property owned by, leased by or in the possession of the owner or a related entity claiming the exemption is less than \$80,000 in the local tax collecting unit and the property is not leased to or used by a person that previously owned the property or a person that, directly or indirectly controls, is controlled by, or under common control with the person that previously owned the property. Form 5076 must be filed annually with the local tax collecting unit no later than February 20. Contact the Assessor's Office at 734-439-0580, should you have questions about assessable personal property.