

Lafayette Township, Gratiot County

Resolution to Set the Maximum Asset Standards to be Eligible for a Poverty Exemption

At a regular meeting of Lafayette Township, Gratiot County, Michigan, held in the Township Hall of said Township on the 9th day of January 2024, the following preamble and resolution was offered by Board Member Corey Schaub as supported by Board Member Stacy Godky:

WHEREAS, the adoption of the Maximum Asset Standards is required of the Township Board; and

WHEREAS, pursuant to PA 390 of 1994 Lafayette Township, Gratiot County states that the poverty exemption guidelines established by the governing body of the local assessing unit shall include an asset level test; and

WHEREAS, Lafayette Township adopts the following Maximum Asset Standards 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 08-13-97, Docket #236230, and the equity of the homestead should not be included within the asset test to be valid).

Combined assets to the total household may not exceed \$2,000.00

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Board of Review shall follow the above stated Maximum Asset Standards in granting or denying an exemption and that if your household assets exceed the above stated Maximum Asset Standards you are **NOT** eligible for a **POVERTY EXEMPTION**.

Yes: Brady, Corey, Stacy

No: none

Resolution Declared Adopted.

I, Corey Schaub, Clerk of Lafayette Township, do hereby certify that the above resolution is a true and exact copy of a resolution adopted at the regular meeting of the Township Board held on the 9th day of January 2024.

Corey Schaub 1/9/24
Corey Schaub, Township Clerk