

## **BUSINESS PERSONAL PROPERTY IN PLAINFIELD TOWNSHIP FOR YEAR 2020**

Each year, persons and other entities are required by law to report all personal property they own, lease or have possession of in the Township to the Assessor on a form specified by the Michigan State Tax Commission, MCL 211.21. This is your notice that you are required to file either Form 632 (L-4175), or Form 5076 depending on the 'True Cash Value' of your property.

---

***\*\*\*New in 2020: if you are eligible and completely fill out and file Form 5076 by the required deadline, it is no longer a requirement that you annually file this form in subsequent years. However, if the True Cash Value exceeds the \$80,000 limit in following years it will then be required to file Form 632, the Michigan Personal Property Statement, for that year and any subsequent years that it is applicable.***

\*If a business's personal property that is owned, leased or controlled by an owner or related entity in a jurisdiction has a true cash value of more than \$80,000, the business must file Form 632 (L-4175), and return it to the Assessor's office on or before February 20, 2020.

\*If a business's personal property that is owned, leased or controlled by an owner or related entity in a jurisdiction has a true cash value less than \$80,000, the business is exempt from the tax but only if they file exemption Form 5076, and return it to the Assessor's office on or before February 20, 2020. \*Please note that this form must be submitted **completely filled out in its entirety to be accepted (do NOT skip any spaces/boxes)!!!**

Failure to file the affidavit on time means you will NOT receive the exemption – even if you would otherwise be eligible! \*\*\*Note: The local Assessor has no jurisdiction to deviate from this specific filing deadline.

Personal property owners who file the Form 5076 exemption affidavit are not required to file a personal property statement. However, they are required to maintain records documenting their property value and make those records available to the Assessor upon request in order to confirm qualification for exemption.

***\*\*\*IF YOU BELIEVE YOU ARE NOT ASSESSABLE OR YOU HAVE MOVED OUT OF PLAINFIELD TOWNSHIP PRIOR TO DECEMBER 31, 2019, IT IS YOUR RESPONSIBILITY TO CONTACT THE ASSESSOR. IF YOU RECEIVE THIS FORM AND DO NOT FILE THE REQUIRED FORMS BY THE DATE THEY ARE DUE, THE ASSESSOR WILL ESTIMATE AN AMOUNT. ONCE THE BOARD OF REVIEW CERTIFIES THOSE VALUES, THERE IS NO WAY TO CHANGE THEM, AND YOU WILL BE RESPONSIBLE FOR ANY TAXES OWED.***

### **CHANGES TO PERSONAL PROPERTY TAX REGARDING ELIGIBLE MANUFACTURING(EMPP) AND ESSENTIAL SERVICES ASSESSMENT(ESA)**

Beginning December 31, 2015 (for the 2016 assessment year forward) qualified new personal property and qualified previously existing personal property located on occupied real property is exempt from ad valorem taxation and is instead subject to the State Essential Services Assessment. Additionally, certain P.A. 198 (IFT) Property and New Personal Property (P.A. 328) are subject to the State Essential Services Assessment.

To claim this exemption, a fully completed Form 5278 must be received by the Assessor of the local unit of government where the qualified personal property is located no later than February 20<sup>th</sup>, 2020 (not a postmark). (Taxpayers should not complete this affidavit and statement unless the personal property meets the definition of eligible manufacturing personal property.) Form 5278 will not be mailed by the Township but is available on the State's website. (See below) The form must be in the Assessor's Office by February 20<sup>th</sup>. Industrial companies who submit forms after the deadline are not eligible for the exemption and must file Form 632 Personal Property Statement. **It is vital you meet the deadline.**

Property that was placed in service in 2010 through 2012 will still be reported as ad valorem personal property in Part 2 on Form 5278, the Affidavit and Statement for Eligible Manufacturing Personal Property and Essential Services Assessment. Property meeting the definitions of qualified new personal property and qualified previously existing personal property placed in service after 2012 and prior to 2010 will be exempt from ad valorem taxes and will instead pay the State Specific Essential Services Assessment.

Taxpayers can obtain a copy of Form 5278 online within the website [www.michigan.gov/documents/taxes](http://www.michigan.gov/documents/taxes) The Assessor will carefully evaluate the business activities of the claimant to ensure that they meet the statutory requirements of the Eligible Manufacturing Personal Property Exemption.