



CITY OF MARQUETTE RESIDENTIAL POVERTY EXEMPTION ASSET LEVEL TEST

The City of Marquette, in accordance with MCL 211.7u, has developed the following asset level test:

- Any real estate ownership other than the primary residence shall have a State Equalized Value (SEV) not to exceed \$100,000.
- The applicant and driving-age occupants shall be limited to one truck or car for transportation valued at no more than \$20,000 per vehicle per wage-earner or potential wage earner.
- Recreational personal property including, but not limited to, snow machines, personal watercraft, motorcycles, 3- or 4-wheelers, golf carts or scooters shall be limited to a combined estimated true cash value of \$15,000. Personal indoor/outdoor scooters or other mobility devices for handicapped persons are not considered recreational vehicles and are excluded.
- Investments will be considered individually on a case-by-case basis to determine whether they are liquid assets or income/subsistence assets.

The Board of Review, at its discretion, may determine that documented extraordinary circumstances create a need for a partial or total exemption from property taxes, regardless of the asset guidelines included herein. In case of a hardship request based on documented extenuating or extraordinary circumstance(s), a motion to grant or deny the request shall clearly state the reason for action and shall require a unanimous vote of those members present and not abstaining for cause.