

***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, may determine an exemption for either 100%, 75%, 50%, or 25% exemption from property taxes, based upon the Poverty Exemption Guidelines.