

Dear Community Member,

Thank you for visiting the tax calculator for the upcoming election.

This website : <http://www.pfmtaxcalc.com/LaingsburgCommunitySchools/> will estimate the impact on a taxpayer's annual tax bill if the bond election is successful, which could potentially be offset by the Michigan Homestead Property Tax Credit.

Below is a summary of the revised Michigan Homestead Property Tax Credit:

**Michigan Homestead Property Tax Credit** – Households that pay homestead property taxes greater than 3.2% of their annual income may also be eligible for the Michigan's Homestead Property Tax Credit. Eligible households may deduct up to 60% (up to 100% for senior citizens, please see the senior credit table below) of the millage increase cost up to a \$1,500 Homestead Tax Credit limit. The eligibility for the credit begins to decrease after household income exceeds \$51,001 and ends completely after the household income exceeds \$60,001. Please see below the general reduction table and senior credit table below:

General Credit Reduction	
Resources	% of credit
\$51,000	100.00%
\$51,001	90.00%
\$52,001	80.00%
\$53,001	70.00%
\$54,001	60.00%
\$55,001	50.00%
\$56,001	40.00%
\$57,001	30.00%
\$58,001	20.00%
\$59,001	10.00%
\$60,001	0.00%

Senior Credit	
Resources	% Credit
\$21,000	100%
\$21,001	96%
\$22,001	92%
\$23,001	88%
\$24,001	84%
\$25,001	80%
\$26,001	76%
\$27,001	72%
\$28,001	68%
\$29,001	64%
\$30,001	60%