

2018

HOMESTEAD PROPERTY TAX CREDIT INFORMATION

Dear Home–Owner (that’s you!),

If you lived in an ICC house in 2018, you may be eligible to receive a tax credit on your Michigan Tax Return for property taxes that you paid by paying your ICC charges. Among other requirements, you must have been a **MICHIGAN RESIDENT** for at least six months of 2018, and you must claim the co-ops as your **PRINCIPLE RESIDENCE** during the time you were a member. The Michigan Department of Treasury has a web page dedicated to the Homestead Property Tax Credit at http://www.michigan.gov/taxes/0,4676,7-238-43535_43538-155081--,00.html. Please refer to this site or consult your tax advisor for additional information. Due to this principle residence stipulation, this sheet does not apply to outside boarders.

To claim the property tax credit, you must fill out a “HOMESTEAD PROPERTY TAX CREDIT CLAIM” (Form MI-1040CR). You can be eligible for this credit even if you are not required to fill out Michigan Tax Return Form MI-1040. When filling out the form, remember: **you are a home owner, not a renter. DO NOT** fill out the section for renters.

The tables below show how the property taxes were allocated to you on a per person per term basis. To figure your total tax paid-*, you add up all the taxes you paid. If you lived in the ICC for part of a term, you can only claim part of the credit for that term. Each fall or winter term with ICC represents 4 months as does the spring/summer term, so simply divide the taxes paid per term to calculate the taxes you paid for periods less than a full term.

In addition to the taxes you paid as detailed in the following table, you need to know that the average taxable value of your house was **\$8,699.79** based on a per person basis. Property tax credit forms are available online at the State website <http://www.michigan.gov/taxes/0,4676,7-238-44143-456079--,00.html>.

Inter-Cooperative Council				
Property tax paid per term per person*				
		Winter 18	Sp/Su 18	Fall 18
North Campus (Escher) (per term)				
	Small Single	236.63	100.70	241.03
	Large Single	312.02	131.52	314.22
	Double	170.59	72.64	170.59
Central Campus (per term)				

	Single/double	244.88	168.40	253.69
Summer Double			92.72	
King (per term)*				
	average cost	475.09	475.08	478.94
*King is per unit-if you had a roommate please divide these amounts				
Grad House (Baker) (per term)				
	average cost	343.82	186.60	339.78