

## Benton Charter Township Poverty Level Guidelines 2023

Per State Tax Commission Bulletin No. 6 of 2017 the following guidelines shall be used for applicants applying for poverty exemption.

Size of Family Unit	Poverty Guideline
1	\$13,590
2	\$19,310
3	\$23,030
4	\$27,750
5	\$32,470
6	\$37,190
7	\$41,910
8	\$46,630
For each additional person	\$4,720

Public Act 390 of 1994 state that the poverty exemption guideline established by the governing body of the local unit assessing unit shall **ALSO** include an asset level test.

**The applicant shall not have or own the maximum assets:**

- a. Cash or savings above \$2,000.00
- b. Cash surrender value of life insurance or annuity policies owned by the applicant above \$1,500.00
- c. Other real property owned by applicant.
- d. Stocks, bonds and other securities.
- e. Rare and collectible items (not household goods).
- f. Motor Vehicle (s) worth more than \$15,000.00 collectively.
- g. Non-income producing farm animals or livestock valued at more than \$1,000.00