

PERSONAL PROPERTY TAX EXEMPTION INFORMATION FOR 2025 TAX YEAR


PLEASE READ CAREFULLY

All owners of business personal property in Michigan that are not exempt must file the appropriate forms with the Assessor where their property is located as of December 31, 2024. Accordingly, the timeline for filing forms relating to business personal property is outlined below beginning January 1, 2025.

The Small Business Property Tax Exemption Claim (Form 5076):

This Form must be filed (postmarked) or e-filed no later than February 20, 2025.

Businesses with less than \$80,000 combined True Cash Value of personal property owned, leased or used by them (including any related entities) within a municipality may qualify for this exemption if they fully complete & timely file **2025 Form 5076 “Small Business Property Tax Exemption Claim”**. Failure to file Form 5076 on time means the property owner will **NOT** receive the exemption, even if the property owner would otherwise be eligible.


 **REMINDER: A business that received this exemption for 2019 or after is no longer required to file Form 5076 every year.** This exemption will remain in place as long as you continue to qualify. **See Form 5076 for eligibility and further instructions.**

Businesses with more the \$80,000 but less than \$180,000 combined True Cash Value of personal property owned, leased or used by them (including any related entities) within a municipality may now qualify for this exemption if they fully complete & timely file **BOTH Form 5076 “Small Business Property Tax Exemption Claim” AND Form 632 “Personal Property Statement”**. **Both forms must be filed annually to claim this exemption.** Failure to file **both** forms on time means the property owner will **NOT** receive the exemption, even if the property owner would otherwise be eligible. See *Form 5076 for eligibility and further instructions.*

Eligible Manufacturing Personal Property Tax Exemption Claim (Form 5278):

This Form must be filed (postmarked) or e-filed no later than February 20, 2025.

Businesses with personal property predominantly used in industrial processing or direct integrated support may qualify for this exemption if they fully complete & timely file **2025 Form 5278 “Eligible Manufacturing Personal Property Tax Exemption Claim” (aka: Combined Document)**. Failure to file Form 5278 on time means the property owner will **NOT** receive the exemption, even if the property owner would otherwise be eligible. See *Form 5278 for eligibility and further instructions.*

 **REMINDER: A business that received the EMPP exemption for 2023 or after is no longer required to file Form 5278 with the local Assessor.** The Michigan Department of Treasury will generate **Essential Services Assessment (aka: ESA)** Statements utilizing the information from the previous year’s certified ESA Statements. Property owners will be able to make changes and updates using their **Michigan Treasury Online (MTO)** account. **See Form 5278 Instructions for further information.**

Personal Property Statement (Form 632):

This Form must be filed (postmarked) or e-filed no later than February 20, 2025.

Businesses that are not eligible for either of the above exemptions must fully complete and timely file **2025 Form 632 “Personal Property Statement”**. The assessment will be estimated by the Assessor if a Personal Property Statement is not filed or is filed late. See *Form 632 for further instructions.*

All Personal Property forms and instructions are available for download from our website:

www.grcity.us/forms

Additional information can be found on the following websites:

General Personal Property Tax: www.michigan.gov/ppt

Essential Services Assessment: www.michigan.gov/esa

Other questions? Send us an e-mail at: GRAssessorPP@grcity.us