

CLIENT ALERTS

Michigan Voters Pass Proposal 1 to Remove Business Personal Property Tax

8.18.2014

On August 6, 2014, Michigan voters approved a ballot initiative that will gradually eliminate the personal property tax that is imposed on businesses located in Michigan. The personal property tax annually imposes a tax on businesses based on the value of personal property (i.e. machinery and other equipment used in the business), regardless of the year in which such property was purchased. For the purposes of the personal property tax, personal property means all personal property located on real property in which that personal property is used more than 50% of the time as part of the business process.

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