

SENIOR CITIZEN SPECIAL ASSESSMENT DEFERMENT

The purpose is to defer payment of special assessments for senior citizens or totally and permanently disabled persons who qualify under the act.

The State of Michigan will pay the entire unpaid balance of the special assessment, including delinquent, current and future installments. At the time of payment, a lien on any property will be recorded in favor of the State of Michigan. The lien will be subject to interest at $\frac{1}{2}$ of 1 percent per month or fraction of a month (6 percent per year), when repaid to the State. The lien will be removed when the deferment, plus interest, is repaid by the taxpayer or the taxpayer's estate.

Owners, who meet the qualifications, must repay the special assessment on his and/or her homestead when:

- A. The homestead or any part thereof is sold,
- B. The homestead is transferred to another,
- C. A contract to sell is entered into,
- D. One year has elapsed following the owner's death, subject to further order by the Probate Court.

To qualify the applicant must:

- A. Be 65 years or older at the time of filing
- B. Must be a Michigan resident for five or more years, residing at the property for 5 years or more
- C. Be a citizen of the United State
- D. Household income cannot exceed \$20,308 for the year 2007
- E. Have a special assessment of \$300.00 or more

Please access the Instruction page of Form 2748 for more detailed information.