

Resolution 2024-3
City of St. Louis
Resolution For Maximum Asset Standards

At a regular meeting of the City of St. Louis, Gratiot County, Michigan, held in the Council Chambers of said City on the 6th day of February 2024, the following preamble and resolution was offered by Council Member Azzam as supported by Council Member Upton.

Resolution to Set the Maximum Asset Standards to be Eligible for a Poverty Exemption

WHEREAS the adoption of the Maximum Asset Standards is required of the City Council; and

WHEREAS, pursuant to PA 390 of 1994 the City of St. Louis, Gratiot County states that the poverty exemption guidelines established by the governing body of the local assessing unit shall include an asset level test; and

WHEREAS the City of St. Louis adopts the following Maximum Asset Standards for a household to be eligible for a **POVERTY EXEMPTION**. The below asset levels **DO NOT** include the value of your homestead. (Per Tribunal ruling 08-13-97, Docket #236230, and the equity of the homestead should not be included within the asset test to be valid).

Combined assets to the total household may not exceed \$2,000. *Please refer to MCL 211.7u for Income and Asset Test information.*

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Board of Review shall follow the above stated Maximum Asset Standards in granting or denying an exemption and that if your household assets exceed the above stated Maximum Asset Standards you are NOT eligible for a **POVERTY EXEMPTION**.

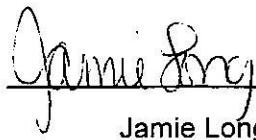
Ayes: Azzam, Upton, Leonard, Palmer, Echtenaw

Nays: None

Absent: None

Resolution Declared Adopted.

I, Jamie Long, Clerk of the City of St. Louis, do hereby certify that the above resolution is a true and exact copy of a resolution adopted at the regular meeting of the City Council held on Tuesday, February 6, 2024.



Jamie Long, City Clerk