



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

ENNIFER M. GRANHOLM
GOVERNOR

ROBERT J. KLEINE
STATE TREASURER

February 11, 2008

**PROPERTY DEBTOR IN BANKRUPTCY MAY
EXEMPT FROM LEVY OR SALE
INFLATION ADJUSTED AMOUNTS**

Section 5451 of Act No. 236 of the Public Acts of 1961 (M.C.L. Section 600.5451), as amended by Act No. 575 of 2004, lists property that a debtor in bankruptcy may exempt. The Section provides several dollar thresholds for various types of property. As amended by Public Act 575 of 2004, the Section further provides that those dollar amounts will be adjusted for consumer price index increases as follows:

- (4) On March 1, 2005 and at the end of each 3-year period after 2005, the state treasurer shall adjust each dollar amount in this section or, for each adjustment after March 1, 2005, each adjusted amount, by an amount determined by the state treasurer to reflect the cumulative change in the consumer price index for the 3-year period ending on the December 31 preceding the adjustment date and rounded to the nearest \$25.00. The state treasurer shall publish the adjusted amounts. The adjusted amounts apply to cases filed on or after April 1 following the adjustment date.

Pursuant to the above requirements, I, Robert J. Kleine, State Treasurer of the State of Michigan, hereby certify that the cumulative percentage change in the Detroit consumer price index for the three-year period ending December 31, 2007 is 7.9 percent. Below are the adjusted thresholds:

Exemption Limits

MCL Site	Original Value	Rounded 2008 Inflation Adjusted Value	MCL Site	Original Value	Rounded 2008 Inflation Adjusted Value
600.5451 (1) (c)	\$450	\$525	600.5451 (1) (h)	\$500	\$575
600.5451 (1) (c)	\$3,000	\$3,450	600.5451 (1) (i)	\$2,000	\$2,300
600.5451 (1) (d)	\$500	\$575	600.5451 (1) (k)	\$1,000	\$1,150
600.5451 (1) (e)	\$2,000	\$2,300	600.5451 (1) (n)	\$30,000	\$34,450
600.5451 (1) (f)	\$500	\$575	600.5451 (1) (n)	\$45,000	\$51,650
600.5451 (1) (g)	\$2,775	\$3,175			

Robert J. Kleine
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State Treasurer

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