



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

NICK A. KHOURI
STATE TREASURER

Initial Release: January 25, 2017
Correction Issued: December 3, 2018

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

This notice makes a technical correction to one statutory reference in the previously released notice (January 25, 2017) and does **not** change any dollar values. This notice corrects the last MCL Site in the Exemption Limits Table to read 600.5451 (1)(m). The prior notice had incorrectly listed the last reference as 600.5451(1)(n).


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 and Act No. 451 of 2012, lists property that a debtor in bankruptcy may exempt. The Section provides several dollar thresholds for various types of property. As amended, 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, Nick A. Khouri, 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, 2016 is 1.22 percent. Below are the adjusted thresholds:

**Inflation Adjustments
Bankruptcy Exemptions
Exemption Limits**

<u>MCL Site</u>	<u>Original Value</u>	<u>2014 Value</u>	<u>Rounded 2017 Inflation Adjusted Value</u>
600.5451 (1) (c)	\$450	\$600	\$600
600.5451 (1) (c)	\$3,000	\$3,775	\$3,825
600.5451 (1) (d)	\$500	\$650	\$650
600.5451 (1) (e)	\$2,000	\$2,525	\$2,550
600.5451 (1) (f)	\$500	\$650	\$650
600.5451 (1) (g)	\$2,775	\$3,475	\$3,525
600.5451 (1) (h)	\$500	\$650	\$650
600.5451 (1) (i)	\$2,000	\$2,525	\$2,550
600.5451 (1) (m)	\$30,000	\$37,775	\$38,225
600.5451 (1) (m)	\$45,000	\$56,650	\$57,350


Nick A. Khouri, State Treasurer

December 3, 2018