

211.9o Eligible Personal Property: Exemption begins December 31, 2013 for the 2014 tax year. See Bulletin 11 of 2013 for more information regarding this exemption.

E. Assessor Responsibilities

Assessors must ensure they are taking all necessary steps to identify any exemptions that fall into the aforementioned Act. Assessors must identify what portion of the facilities will be eligible for the personal property tax exemptions that will phase in over the next 10 years and ensure that the eligible portion of these facilities receive their specific exemption until they are eligible for the personal property tax exemption.

Assessors must return to the ad valorem roll any property that would not be eligible for the new personal property tax exemptions upon expiration of the existing exemption certificate.

F. Additional Information

These Acts are repealed if PA 408 of 2013 (a referendum for local units for the personal property tax reductions) is not approved by a majority of the qualified electors of this State who will vote on the question at an election in August 2014. If repealed, assessors should return to the ad valorem assessment roll for the 2015 year any personal property for which an exemption certificate was extended by P.A. 397 thru P.A. 400.

RESOUND