Examples Run 14
Increase Income Range for Homestead Property Tax Credit Phaseout
Run 14 Phase down from $48,001 - $60,000 @ 20%
Reduce Non-Refundable Percentage of Income to 3.0%
Updated January 28, 2014

	Example 1	**Example 2**	**Example 3**	**Example 4**	**Example 5**	**Example 6**
Claimant description	Senior	Senior	Disabled	General	General	General
Total Household Resources	$28,000	$52,500	$40,500	$24,000	$49,500	$56,250
Taxes	$1,900	$3,600	$2,500	$1,800	$3,000	$3,700
Credit under current law	$662	$0	$1,083	$576	$76	$0
Credit under Run 14	$763	$240	$1,200	$648	$182	$240
Gain from current law	***$101***	***$240***	***$117***	***$72***	***$106***	***$240***

Prepared By: Office of Revenue and Tax Analysis, Michigan Department of Treasury
Filename: S:\orta\Taxes\INCOME\CREDITS\HPTC\Proposals_Oct2013\[Examples_Jan14Prop.xlsx]Sheet3
Updated: 1/28/14 8:43 AM
Printed: 1/28/14 8:43 AM