VERGENNES TOWNSHIP

A Summary of Tax Exemption Programs and Corresponding Forms

The following exemptions are available to Vergennes Township property owners that qualify. See attached forms or policies for more information.

Also included in this summary is information on the L-4260 Property Transfer Affidavit form and policies. See item M.

A. HARDSHIP/POVERTY EXEMPTION

See Poverty Guidelines Resolution and Asset Level Standards as adopted by the township. Requires application and additional supporting documents. Application approval process with the Board of Review in March, July or December for the current year. If granted, exemption remains in effect for one year. Applicant may apply annually for the exemption.

B. DISABLED VETERAN EXEMPTION

See policy and guidelines as adopted by the township. Requires completed application form, affidavit and letter from DVA. If granted, the exemption remains in effect until no longer to be found in compliance. If the property transfers ownership mid-year, removal of the exemption is required and taxes will be prorated. Applicant may apply annually for the exemption.

C. REAL / PERSONAL PROPERTY EXEMPTION

See application form for township requirements. Requires application and additional supporting documents. Application approval process with Assessor. If granted, will be applied in year of qualification and remain in effect until the use changes. Reviewed annually for ownership and every two years for status confirmation. Note: this exemption is typically used by entities eligible under state statutes such as non-profits, elderly or handicapped housing, veterans facilities, etc.

D. SMALL BUSINESS PROPERTY TAX EXEMPTION

Requires completed Form L-5076. Applicant must meet requirements of the form and it must be filed with the Assessor annually by February 20 (postmark). If granted, the exemption remains in effect for that year.

E. PRINCIPAL RESIDENCE

See form 2368 for qualifications. Applicant must complete form and submit to the Assessor, (typically along with provide proof of residency) by June 1 or November 1 in year of request. Exemption remains in effect until a rescission (2602) is filed or the exemption is denied (by the local Assessor or State) due to change in status. See Resolution included that waives penalties allowed under state statute for invalid claims.

F. CONDITIONAL PRINCIPAL RESIDENCE

See form 4640. Applicant must complete form and submit to the Assessor prior to June 1 or November 1 in the year of request. Available for three years with repeat application by December 31 each year. Exemption expires December 31 if follow up application not received.

G. ACTIVE DUTY MILITARY

See form 4660. Applicant must complete form and submit to the Assessor, along with proof of residency by May 1 in year of request. Exemption remains in effect until a rescission (2602) is filed or the exemption is denied (by the local Assessor or State) due to change in status.

H. ELIGIBLE DEVELOPMENT PROPERTY

Typically used for residences built on speculation and not yet occupied. See form 5033. Applicant must meet requirements and complete form and submit to Assessor by June 1 or November 1. Applicant must file rescission within 90 days of change of status.

I. QUALIFIED AGRICULTURAL PROPERTY

See form 2599. Applicant must complete form and submit to the Assessor, along with proof of status by May 1 in year of request. Exemption remains in effect until a rescission (2602) is filed or the exemption is denied (by the local Assessor, County or State) due to change in status.

J. QUALIFIED FOREST

See program information attached. Contact Department of Agriculture for additional information.

K. ELIGIBLE MANUFACTURING PERSONAL PROPERTY

See form 5278. Applicant must meet requirements of the form and it must be filed with the Assessor annually by February 20 (postmark).

L. INDUSTRIAL FACILITIES TAX EXEMPTION

See information packet and application for Industrial Facilities Tax Certificate. Process is facilitated with the Township Clerk's office and requires approval from the Vergennes Township Board, with final approval at the State Tax Commission.

M. PROPERTY TRANSFER AFFIDAVIT

Form L-4260 is the affidavit and instructions to the buyer of real estate and some types of personal property, which must be filed with the assessor within 45 days of the transfer. See also township adopted Resolution to Waive Interest and Penalties.

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