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March 25, 2019

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Treasury: Principal Residence Exemption Doesn't Expire

Inaccurate Posts Being Shared on Social Media Spreading Misinformation

LANSING, Mich. – The Michigan Department of Treasury is reminding Michiganders that a Principal Residence Exemption – known as a PRE – does not expire.

Inaccurate posts being shared on social media are claiming that Michigan taxpayers will experience a surge in property taxes due to their PRE expiring after 25 years. In return, the state Treasury Department and local assessors are experiencing a surge in inquiries from residents who are trying to verify this misinformation or submit unneeded paperwork.

“Simply put, there isn’t an expiration date on a Principal Residence Exemption,” said acting Deputy State Treasurer Anne Wohlfert, who oversees Treasury’s State and Local Finance programs. “Homeowners who have claimed a Principal Residence Exemption do not have to refile the required form unless they move.”

A PRE exempts a residence from the tax levied by a local school district for school operating purposes up to 18 mills. To qualify for a PRE, a person must be a Michigan resident who owns or occupies the property as a principal residence.

For more information about property taxes, go to www.michigan.gov/propertytax or follow the state Treasury Department on Twitter at [@MITreasury](https://twitter.com/MI_Treasury).

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