Michigan Chamber Of Commerce Applauds Legislature Approval Of Major Property Tax Relief

LANSING, Mich., June 24, 2020 /PRNewswire/ -- The Michigan Chamber applauds the bipartisan action taken by the state legislature to provide an extension on paying summer property taxes. The Michigan Chamber championed this legislation that, due to the COVID-19 shutdowns, many businesses would have struggled to meet. The summer property tax is one of the largest annual expenses for business.

"Cash flow and liquidity will be the biggest issues facing businesses as they reopen due to the mandatory shutdown during COVID-19, and this pro-business legislation will help solve those problems by resolving an immediate and significant expense," says Dan Papineau, Director of Tax Policy and Regulatory Affairs. "Additionally, the legislation avoids pushing the cashflow problems facing businesses off on the local units of government but keeps them whole and gets them the revenues they need earlier to operate smoothly."

HB 5761 and HB 5810 will provide taxpayers a 6-month, penalty and interest, free extension to make their property taxes. After the 6-month period a taxpayer can work with their county Treasurer to enter an installment plan if more time to pay the summer levy is needed.

"Without this relief, the summer property tax bill could be the last nail in the coffin for several businesses," said Papineau. "This legislation is an all-around win for negatively impacted businesses, individuals, local governments and schools. It is common sense, comprehensive solutions to real problems like this that our members need more than ever right now".

While further legislation might be needed in the future to work out the mechanics, the legislation passed today is a monumental step forward in providing businesses the help they need.

The Michigan Chamber is a statewide business organization that represents approximately 5,000 employers, trade associations and local chambers of commerce. The Chamber represents businesses of every size and type in all 83 counties of the state. It was established in 1959 to be an advocate for Michigan job providers in the legislative, political and legal process.
www.michamber.com

SOURCE Michigan Chamber of Commerce

For further information: Dan Papineau, (517) 371-7669