



TAX CREDITS – MATHIEU-GAST ACT

Overview

The Mathieu-Gast Act provides that assessors shall not consider any increase in true cash value resulting from normal repairs, replacement, and maintenance made or completed after December 30, 1976, when determining the true cash value of the whole property, i.e., its assessment. This increase is not included in the assessment until the property is sold.

Note that the value excluded from the assessment is not the cost of repairs or improvements, but the value which that repair or improvement adds to the sale value of the property which is often not the same.

The Mathieu-Gast Act is not a matter of choice for the assessor - it is a requirement of law.

Using the Act

Contact your local assessor's office to obtain a copy of form #4293.

In some municipalities, assessors routinely exclude painting and other routine repairs when determining the true cash value. They may also know about repair work automatically from building permits. If you want to be sure your improvements are excluded, however, you should apply.

If you do not file for non-consideration of the improvements, the assessor may have no grounds on which to exclude your improvements. Work that is done without a permit - where one is required - will not qualify for exclusion.

Each year's assessment may only be appealed in that year, so any benefits of Mathieu-Gast not received in the past years are lost to the taxpayer. However, any Mathieu-Gast improvements made after 1976 when the act took effect should be reported to the assessor. Increase in value resulting from all such improvements then be excluded from future assessments.



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Eligible Repairs

The following are considered normal repairs and are eligible for exclusion from the True Cash Value if not part of new construction.

- Repainting, repairing or replacing existing masonry
- Repairing or replacing roof, siding, porches, steps, sidewalks and drives
- Adding or replacing gutters and downspouts
- Replacing storm windows or doors
- Adding insulation or weather stripping
- Rewiring
- Replacing plumbing and light fixtures
- Replacing furnace with new furnace of same type; replacing oil or gas burner
- Plaster repairs, inside painting or other redecorating
- Removing partitions to enlarge rooms
- Replacing ceiling, wall, or floor surfacing
- Replacing existing awnings
- Replacing interior woodwork
- Exterior Panting



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