

**Subject:** MAR Taxation Task Force News

Greetings everyone:

Please pass this on to your membership.

On Wednesday, January 31st, members of the MAR Taxation Task Force met in Lansing to discuss the various legislative proposals addressing the so called "pop-up tax" that occurs upon the transfer of property in Michigan. As you all know, the current state of Michigan's economy has led to a stagnant housing market and many of our members are finding it increasingly difficult to find buyers for their listings. The uncapping of property taxes that occurs when a home is transferred is an added burden on these members and their communities. Because of this, several legislators, both Republican and Democratic, have put forth some interesting proposals on ways to stimulate movement in the housing market and we are working with them to examine the positives and negatives of each of them.

One of these proposals, put forth by House Speaker Andy Dillon (D-Redford), calls for an 18 month moratorium on the "pop-up tax" along with an increase of the transfer tax from .75% to .85% during that 18 month window. We are working closely with Speaker Dillon on this issue and as a result, the task force members voted to forward the proposal to our Public Policy Committee with a recommendation to support it. I will continue to update you on this issue as the committee debates Speaker Dillon's proposal and makes their recommendation of support or opposition. If you have any questions or concerns about this or any other public policy matter, please feel free to call or email me.

Best,

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