Michigan Department of Treasury
2766 (9-97)

PROPERTY TRANSFER AFFIDAVIT

L-4260
this form is issued under authority of P.A. 415 of 1994.
Filing is mandatory

This form must be filed whenever real estate or some types of personal property are transferred (even if you are not recording a deed). It is used by the assessor to ensure the property is assessed properly and receives the correct **taxable value**. It must be filed by the new owner with the **assessor for the city or township** where the property is located within **45 days** of the transfer. If it is not filed timely, a penalty of $5/day (maximum $200) applies. The information on this is NOT CONFIDENTIAL.

1&2, Address of Property
3. County

4. Date of transfer (or land contract was signed)
5. Purchase Price of Real Estate

6. Property Identification Number (PIN). If you don't have a PIN, attach legal description. PIN This number ranges from 10 to 25 digits. It usually included hyphens and sometimes includes letters. It is on property tax bill and on the assessment notice.

7. Seller's (Transferor) Name

8. Buyer's (Transferee) Name and Mailing Address

Items 9-13 are optional. However, by completing them you may avoid further correspondence.

Transfers include deeds, land contracts, transfers involving Trusts or wills, certain long-term leases and interest in a Business. See attached for a complete list.

9. Type of **Transfer**
_____Land Contract _____Deed _____Lease
_____Other (specify) _____

10. Is the transfer between related persons? _____Yes _____No

11. Amount of Down Payment
_____

12. If you financed the purchase, did you pay market rate of interest _____Yes _____No

13. Amount Financed (borrowed)
200,000.00

Exemptions……
The Michigan Constitution limits how much a property's **taxable value** can increase while it is owned by the same person. Once the property is transferred, the **taxable value** must be adjusted by the assessor in the following year to 50 percent of the property's usual selling price. Certain types of transfers are exempt from adjustment. Below are brief descriptions of the types of exemption transfers; full descriptions are in MCL Section 211.27a(7)a-m). If you believe this transfer is exempt, indicate below the type of exemption you are claiming. If you claim an exemption, your assessor may request more information to support your claim.

_____ transfer from one spouse to the other spouse
_____ change in ownership solely to exclude or include a spouse
_____ transfer of that portion of a property subject to a life lease or life estate (until the life lease or life estate expires)
_____ transfer to effect the foreclosure or forfeiture of real property
_____ transfer by redemption from a tax sale
_____ transfer into a trust where the settlor or the settlor's spouse conveys property to the trust and is also the sole beneficiary of the trust
_____ transfer resulting from a court order unless the order specifies a monetary payment
_____ transfer creating or ending a joint ownership if at least one person is an original owner of the property (or his/her spouse)
_____ transfer to establish or release a security interest (collateral)
_____ transfer of real estate through normal public trading of stocks
_____ transfer between entities under common control or among members of an affiliated group
_____ transfer resulting from transactions that qualify as a tax-free reorganization
_____ other, specify:
_____

Certification……
I certify that the information above is true and complete to the best of my knowledge
Owner's Signature Date If signer is other than the owner, print name
_____