



CAPITAL TITLE
INSURANCE AGENCY

AFFIDAVIT OF TRANSFER TAX EXEMPTION MCL 207.526(u)

File Number:

Date of Closing:

Property Address:

_____, of _____,
first being duly sworn, says:

1. I have requested that the sale of this property be exempt from state transfer tax under MCL 207.526(u) and have asked Capital Title Insurance Agency to prepare the deed to this effect.
2. Attached is a Worksheet that I have completed to show that I am entitled to this exemption. It is incorporated by reference to this Affidavit.
3. I have provided the attached documentation which accurately reflects the SEV for the year I purchased the property and the current year.
4. I acknowledge that Capital Title Insurance Agency has not provided me with any legal advice regarding this exemption and have provided scrivener services only.
5. I agree to hold Capital Title Insurance Agency harmless from any claims, losses or damages arising from claiming this transfer tax exemption on the deed.
6. I acknowledge that the penalty for wrongfully claiming this tax exemption is to pay the appropriate transfer tax as well as a penalty equal to 20% of the tax and I accept full responsibility for any and all taxes and penalties which may be due. I accept the risk for any back taxes and penalties that may be assessed for claiming this exemption.

STATE OF MICHIGAN)
)SS.
COUNTY OF _____)

Subscribed and sworn to _____ by _____
before me on the ____ day of _____, 20__.

_____, Notary Public
County, Michigan
Acting in _____ County
My commission expires: _____



**CAPITAL TITLE
INSURANCE AGENCY**

TRANSFER TAX EXEMPTION WORKSHEET

File Number:

Date of Closing:

Property Address:

1. Is the property currently claimed as a Homestead: Yes No (Check One)

If "Yes", continue; if "No", **STOP**, you cannot claim the exemption.

2. What is the SEV for 20____ ("Current SEV") \$ _____

3. What was the SEV on the date of purchase? \$ _____

Is the answer to #2 less than or equal to the answer to #3: Yes No (Check One)

If "Yes", continue to #4; if "No", **STOP**, you cannot claim the exemption.

4. Multiply the answer to #2 by 2. \$ _____

5. What is the purchase price? \$ _____

6. Is the answer to #5 less than or equal to the answer to #4? Yes No (Check One)

IF THE ANSWER TO #6 IS "YES" THE TRANSACTION IS EXEMPT FROM THE STATE TRANSFER TAX OF \$7.50/\$1,000.00.

IF THE ANSWER TO #6 IS "NO" THE TRANSACTION IS NOT EXEMPT FROM THE STATE TRANSFER TAX.
