Michigan Department of Treasury 2766 (Rev. 05-16)

## **Property Transfer Affidavit**

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). The completed Affidavit 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. The information on this form is NOT CONFIDENTIAL.

4. (corbon of Real Estate (Check appropriate field and enter name in the space below.)    Gity	1. Street Address of Property		2. County		Date of Transfer (or land contract signed)	
7. Properly Identification Number (PIR). If you don't have a PRI, attach legal description.  PRIX. This number ranges from 10 to 25 digits. It usually includes hyphees and sometimes includes leaters. It is on the property tax bill and on the assessment notice.  PRIX. This number ranges from 10 to 25 digits. It usually includes hyphees and sometimes includes leaters. It is on the property tax bill and on the assessment notice.  Properly tax bill and on the assessment notice.  10. Type of Transfer of Transfer and the property tax bill and on the assessment notice.  11. Was of Transfer and the property tax bill and on the assessment notice.  11. The properly purchased from a financial institution? 12. Is the transfer between related persons?  11. Was properly purchased from a financial institution? 12. Is the transfer between notice (Borrowed)  11. Was properly purchased from a financial institution? 12. Is the transfer between notice (Borrowed)  12. Is the transfer to properly tax bill and to purchase, did you pay market rate of interest?  13. Amount Financed (Borrowed)  14. If you thencod the purchase, did you pay market rate of interest?  15. Amount Financed (Borrowed)  16. Amount Financed (Borrowed)  17. Transfer to properly subject on the other spouse  18. Amount Financed (Borrowed)  19. Out Claim an excemption, your essessor may request more information to support your claim.  19. Transfer from one spouse to the other spouse  19. Transfer from one spouse to the other spouse  19. Transfer of that portion of a property subject to a life lease or life estate expires)  19. Transfer of that portion of a property subject to a life lease or life estate expires)  19. Transfer of the portion from a tax sale  19. Transfer resulting from a court order unless the order specifies a monetary payment  19. Transfer resulting from a court order unless the order specifies a monetary payment  19. Transfer of establish or release a security interest (collaberal)  19. Transfer of establish or release as security interest (collab	4. Location of Real Estate (Check appropriate field and el	nter name in the space	below.)	5. Purcha	se Price of Real Estate	
Property Identification Number (PRN, If you don't have a PR), attach legal description.						
P.N. This number ranges from 10 to 25 digits. It usually includes hyphens and sometimes includes letters. It is on the property tax bill and on the assessment notice.    S. Buyer's (Transferee) Telephone Number	4			6. Seller's	(Transferor) Name	
Items 10 - 15 are optional. However, by completing them you may avoid further corporations.	7. Property Identification Number (PIN), If you don't have	a PIN, attach legal des	cription.	8. Buyer's	(Transferee) Name and Mailing Address	
Hame 10 - 15 are optional. However, by completing them you may avoid further correspondence.   10. Type of Transfer Transfers include, but are not limited to, deeds, tand contracts, transfers involving trusts or wils, cortain long-term leases and business interest. I place of the place of	PIN, This number ranges from 10 to 25 digits. It usually letters. It is on the property tax bill and on the assessmen	/ includes hyphens and t notice.	d sometimes includes			
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Name and title, it signer is other than the owner  Daytime Phone Number  E-mail Address						
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## Instructions:

This form must be filed when there is a transfer of real property or one of the following types of personal property:

- Buildings on leased land.
- · Leasehold improvements, as defined in MCL Section 211.8(h).
- · Leasehold estates, as defined in MCL Section 211.8(i) and (i).

Transfer of ownership means the conveyance of title to or a present interest in property, including the beneficial use of the property. For complete descriptions of qualifying transfers, please refer to MCL Section 211.27a(6)(a-j).

## Excerpts from Michigan Compiled Laws (MCL), Chapter 211

\*\*Section 211.27a(7)(d): Beginning December 31, 2014, a transfer of that portion of residential real property that had been subject to a life estate or life lease retained by the transferor resulting from expiration or termination of that life estate or life lease, if the transferee is the transferor's or transferor's spouse's mother, father, brother, sister, son, daughter, adopted son, adopted daughter, grandson, or granddaughter and the residential real property is not used for any commercial purpose following the transfer. Upon request by the department of treasury or the assessor, the transferee shall furnish proof within 30 days that the transferee meets the requirements of this subdivision. If a transferee fails to comply with a request by the department of treasury or assessor under this subdivision, that transferee is subject to a fine of \$200.00.

\*Section 211.27a(7)(u): Beginning December 31, 2014, a transfer of residential real property if the transferee is the transferor's or the transferor's spouse's mother, father, brother, sister, son, daughter, adopted son, adopted daughter, grandson, or granddaughter and the residential real property is not used for any commercial purpose following the conveyance. Upon request by the department of treasury or the assessor, the transferee shall furnish proof within 30 days that the transferee meets the requirements of this subparagraph. If a transferee fails to comply with a request by the department of treasury or assessor under this subparagraph, that transferee is subject to a fine of \$200.00.

**Section 211.27a(10):** "... the buyer, grantee, or other transferee of the property shall notify the appropriate assessing office in the local unit of government in which the property is located of the transfer of ownership of the property within 45 days of the transfer of ownership, on a form prescribed by the state tax commission that states the parties to the transfer, the date of the transfer, the actual consideration for the transfer, and the property's parcel identification number or legal description."

**Section 211.27(5):** "Except as otherwise provided in subsection (6), the purchase price paid in a transfer of property is not the presumptive true cash value of the property transferred. In determining the true cash value of transferred property, an assessing officer shall assess that property using the same valuation method used to value all other property of that same classification in the assessing jurisdiction."

## Penalties:

Section 211.27b(1): "If the buyer, grantee, or other transferee in the immediately preceding transfer of ownership of property does not notify the appropriate assessing office as required by section 27a(10), the property's taxable value shall be adjusted under section 27a(3) and all of the following shall be levied:

- (a) Any additional taxes that would have been levied if the transfer of ownership had been recorded as required under this act from the date of transfer.
- (b) Interest and penalty from the date the tax would have been originally levied.
- (c) For property classified under section 34c as either industrial real property or commercial real property, a penalty in the following amount:
- (i) Except as otherwise provided in subparagraph (ii), if the sale price of the property transferred is \$100,000,000.00 or less, \$20.00 per day for each separate failure beginning after the 45 days have elapsed, up to a maximum of \$1,000.00.
- (ii) If the sale price of the property transferred is more than \$100,000,000.00, \$20,000.00 after the 45 days have elapsed.
- (d) For real property other than real property classified under section 34c as industrial real property or commercial real property, a penalty of \$5.00 per day for each separate failure beginning after the 45 days have elapsed, up to a maximum of \$200.00.