Personal Property Tax reforms provide tax relief for small businesses, manufacturers, and job creators, helping private-sector jobs grow.

**Increased Homestead Property Tax Credit**
Homestead Property Tax Credit increases from $1,200 to $1,500 and raises household income cap from $50,000 to $60,000, allowing more to qualify.

- **2018**: $0
- **2019**: $205.6 Million
- **2020**: $205.6 Million

**Phasing Out Tax on Trade-in Vehicles**
Michiganders who trade in a vehicle when purchasing a new or used one will gradually be exempt from the state’s 6% sales tax on the traded vehicle.

- **2018**: $35 Million
- **2019**: $42 Million
- **2020**: $48 Million

**Reformed Personal Property Tax**
Personal Property Tax reforms provide tax relief for small businesses, manufacturers, and job creators, helping private-sector jobs grow.

- **2018**: $410.8 Million
- **2019**: $438 Million
- **2020**: $465.9 Million

**Total in Tax Cuts**
Total savings for 2018: $445.5 million, 2019: $685.6 million, 2020: $719.5 million. Total for all: **$1.85 billion back in Michiganders’ pockets.**