

# How to read your assessment notice

Every year, you will receive a form like this, indicating changes in the assessed value and the taxable value of your property. The numbers give you an idea of how much this property could sell for and how much of that value you will pay taxes on.

## IF THIS IS NOT A TAX BILL, WHAT IS IT?

Your assessment notice is just that — a notice. It indicates what the local assessor determines your property is worth and how much of that value is taxable. It does not indicate what your taxes will be for this year.

## WHY YOUR ASSESSMENT CHANGED

The assessor recalculates the value of your property every year, and these lines give a general explanation of why assessments change. Even if you have not made any changes to your property in the past year, your assessment will likely still change to reflect the current real estate market. Your assessment can also fluctuate based on changes you make to your property.

## WHAT YOUR HOUSE IS WORTH AND HOW MUCH OF IT YOU WILL PAY TAXES ON

The most important figure on this notice is the taxable value of your property for this year. Your taxes should be based on the amount in that box unless you appeal it. If you have owned your home for more than a year, it should be less than the assessed value, which is half of what the state calculates your property is worth in a specified year. Taxable and assessed value will be the same the year after you buy a property, but the gap between them will usually grow the longer you own the property.

## ARE YOU SAVING AS MUCH AS YOU CAN?

If this property is your primary residence, it should qualify for an exemption that would save you a significant amount on your taxes. If the exemption has been filed for property, your bill will say your home is 100-percent exempt as a "principal residence." If you think you are eligible for the exemption but the notice does not say you are exempt, contact your local assessor's office. If the property is farmland, it can qualify for reduced taxes under another exemption.

NOTICE OF ASSESSMENT ENCLOSED

NOTICE OF ASSESSMENT, TAXABLE VALUATION (INCLUDING LEASEHOLD IMPROVEMENTS) AND PROPERTY CLASSIFICATION

**THIS IS NOT A TAX BILL**

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:

PROPERTY IDENTIFICATION:

THIS PROPERTY IS CLASSIFIED AS: 401  
PRIOR YEAR'S CLASSIFICATION IF DIFFERENT:

Proposal A, passed by voters on March 15, 1994, places a limit on the value used to compute property taxes. Starting in 1995, your property taxes were calculated on Taxable Value (see line 1 below). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

Prior to 1995, your taxes were calculated on State Equalized Value (see line 4 below). State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 below). State Equalized Value must approximate 50% of market value.

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2004, your 2005 Taxable Value will be the same as your 2005 State Equalized Value. Please see line 5 below regarding transfer of ownership on your property.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2004, your 2005 Taxable Value is calculated by multiplying your 2004 Taxable Value (see line 1 below) by 1.023 (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2005 Taxable Value cannot be higher than your 2005 State Equalized Value.

	PRIOR AMOUNT YEAR 2004	CURRENT AMOUNT YEAR 2005	CHANGE
1. TAXABLE VALUE (Current amount is tentative):	67,542	116,800	49,258
2. ASSESSED VALUE:	116,000	116,800	800
3. TENTATIVE EQUALIZATION FACTOR: 1.00000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	116,000	116,800	800
5. THERE <input checked="" type="checkbox"/> WAS A TRANSFER OF OWNERSHIP ON THIS PROPERTY IN 2004.			

If the Board of Review finds these figures on the property assessment notice on line 5 is incorrect you may protest to the Local Board of Review. A nonresident may protest to the Board of Review by letter. Letter appeals are to be accompanied by a completed Board of Review petition form (form L-4035 or an alternate petition form used by the local unit of government). The petition form approved by the State Tax Commission (form L-4035) is available at [www.michigan.gov/treasury](http://www.michigan.gov/treasury). The Board of Review will begin meeting on March 22, 2005 to consider appeals on assessments at the following address: City of Grosse Pointe Park, 15115 East Jefferson Avenue, Grosse Pointe Park, MI 48230. March 22 from 9:00 AM-9:00 PM and March 23 9:00 AM-5:00 PM --BY APPOINTMENT ONLY-- call (313) 822-4361 for questions or appointments. Written appeals are accepted if postmarked by March 23, 2005.

% Exempt As "Homeowner's Principal Residence": 100.0000  
% Exempt As "Qualified Agricultural Property":

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal. Protest at the Board of Review is necessary to protect your right to further appeals to the Michigan Tax Tribunal for valuation and exemption appeals and to the State Tax Commission for classification appeals.

Leasehold Improvement Information: If this notice form is for the personal property of a tenant who has installed leasehold improvements, the following are the 2005 Taxable Value (TV) and the 2005 State Equalized Value (SEV) of the leasehold improvement portion of the total property:

2005 TV 0 2005 SEV 0

Homeowner's Principal Residence Affidavit Information Required by P.A. 247 of 2003: If you purchased your principal residence after May 1 last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit before May 1 this year.

# THIS IS NOT A TAX BILL

## Notice of Assessment, Taxable Valuation, and Property Classification

This form is issued under the authority of Public Act 206 of 1893, Sec. 211.24c and Sec.211.34c, as amended. This is a model assessment notice to be used by the local assessor.

FROM:  
Small Township Assessor  
101 Main Street  
Small Town, Michigan 48XXX  
555-555-5555

PARCEL IDENTIFICATION: 55-555-5555-55

PARCEL CODE NUMBER:

PROPERTY ADDRESS: 123 Any Street  
Small Town, MI 48XXX

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:

Happy Homeowner  
123 Any Street  
Small Town, Michigan 48xxx

### PRINCIPAL RESIDENCE EXEMPTION

% Exempt As "Homeowners Principal Residence": 100.00%

% Exempt As "Qualified Agricultural Property": .00%

% Exempt As "MBT Industrial Personal": .00%

% Exempt As "MBT Commercial Personal": .00%

Exempt As "Qualified Forest Property":  Yes  No

Exempt As "Development Property":  Yes  No

ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 (Residential)

PRIOR YEAR'S CLASSIFICATION: 401 (Residential)

The change in taxable value will increase/decrease your tax bill for this year by approximately: \$43.00	PRIOR AMOUNT YEAR: 2020	CURRENT TENTATIVE AMOUNT YEAR: 2021	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1. TAXABLE VALUE:	\$100,000	\$101,400	\$1,400
2. ASSESSED VALUE:	\$110,000	\$120,000	\$10,000
3. TENTATIVE EQUALIZATION FACTOR:			
4. STATE EQUALIZED VALUE (SEV):		\$120,000	\$10,000

5. There **WAS** or **WAS NOT** a Transfer of Ownership on this property in 2020: **Was Not**

The 2021 Inflation Rate Multiplier is: 1.014

### March Board of Review Appeal Information:

The Taxable Value, the Assessed Value, the State Equalized Value, the Property Classification, or the Transfer of Ownership may be appealed by filing a protest with the Local Board of Review. Protests are made to the Board of Review by completing a Board of Review Petition Form. A Petition Form may be obtained directly from the local unit or from the State Tax Commission's website at [www.michigan.gov/taxes](http://www.michigan.gov/taxes). Click on the "Property Taxes" box, select "Forms and Instructions," then click on "Board of Review" to obtain a "Petition to the Board of Review," Form 618 (L-4035).

The Board of Review will meet at: (enter dates and times and place)

Monday, March 8, 2021 from 9:00 a.m. until Noon and 1 p.m. until 5 p.m.

Thursday, March 11, 2021 from 6:00 p.m. until 9:00 p.m.

Not less than 14 days before the meeting of the Board of Review, the assessment notice shall be mailed to the property owner.

Property taxes are calculated on the Taxable Value (see Line 1 above). The Taxable Value number entered in the "Change from Prior Year to Current Year" Column, does not indicate a change in your taxes. This number indicates the change in the Taxable Value.

State Equalized Value is the Assessed Value multiplied by the Equalization Factor, if any. State Equalized Value must approximate 50% of market value.

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2020, your 2021 Taxable Value will be the same as your 2021 State Equalized Value.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2020, your 2021 Taxable Value is calculated by multiplying your 2020 Taxable Value by 1.014 (Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2021 Taxable Value cannot be higher than your 2021 State Equalized Value.

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal by the filing of a petition within 35 days of issuance of this notice. The petition must be a Michigan Tax Tribunal form or a form approved by the Michigan Tax Tribunal. Michigan Tax Tribunal forms are available at [www.michigan.gov/taxtrib](http://www.michigan.gov/taxtrib).

Filing a protest with the Board of Review is necessary to protect your right to further appeal valuation and exemption disputes to the Michigan Tax Tribunal and classification appeals to the State Tax Commission. Properties classified Commercial Real, Industrial Real or Developmental Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31. Commercial Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19, except as otherwise provided by MCL 211.9m, 211.9n and 211.9o. The petition must be a Michigan Tax Tribunal form or a form approved by the Michigan Tax Tribunal. Michigan Tax Tribunal forms are available at [www.michigan.gov/taxtrib](http://www.michigan.gov/taxtrib).

To claim a PRE, complete the "Principal Residence Exemption Affidavit" (Form 2368) and file it with your township or city of the year of the claim. A valid affidavit filed on or before June 1 allows an owner to receive a PRE on the current year summer and winter tax levy and subsequent tax levies so long as it remains the owner's principal residence. A valid affidavit filed after June 1 and on or before November 1 allows an owner to receive a PRE on the current winter tax levy and subsequent tax levies so long as it remains the owner's principal residence.