

THIS IS NOT A TAX BILL

Notice of Assessment, Taxable Valuation, and Property Classification

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

FROM: [REDACTED]		PARCEL IDENTIFICATION	
SAMPLE		PARCEL NUMBER: [REDACTED]	
		PROPERTY ADDRESS: [REDACTED]	
OWNER'S NAME & ADDRESS/PERSON NAMED ON ASSESSMENT ROLL: [REDACTED]		PRINCIPAL RESIDENCE EXEMPTION	
<p>If this property is your principal residence (PRE), this should say 100%. If you have another property that you claim as your PRE, this should say 0%.</p>		% 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":	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
		Exempt As "Development Property":	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
LEGAL DESCRIPTION: [REDACTED]		This does not mean that you made improvements to your home. It is a State mandated classification that means you have a building on this parcel. In other words, it is not vacant land.	
ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 (RESIDENTIAL-IMPROVED)			
PRIOR YEAR'S CLASSIFICATION: 401 (RESIDENTIAL-IMPROVED)			
The change in taxable value will increase/decrease your tax bill for the 2023 year by approximately: \$360		PRIOR AMOUNT YEAR: 2022	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
		CURRENT TENTATIVE AMOUNT YEAR: 2023	
1. TAXABLE VALUE:	A. 140,704	B. 147,739	C. 7,035
2. ASSESSED VALUE:	218,200	240,300	22,100
3. TENTATIVE EQUALIZATION FACTOR:	1.000		
4. STATE EQUALIZED VALUE (SEV):	218,200	240,300	22,100
5. There WAS or WAS NOT a transfer of ownership on this property in 2022 WAS NOT			
6. Assessor Change Reason(s): If you purchased this property in the previous year, this would say "WAS".			
<p>This is the estimated increase to your annual property taxes. It is calculated by multiplying the change in taxes (C.) by the prior year millage rate. For instance, if the 2022 millage rate is 51.1913, you would calculate as 7,035 x 0.0511913 = \$360</p>		<p>This is not your increase in taxes. It is the increase to Taxable Value. It is calculated by multiplying (A x D) - A. For this sample, (140,704 x 1.05) - 140,704 = 7,035</p>	

The 2023 Inflation rate Multiplier is: 1.05 ← This is the annual rate of inflation used for property taxes. It is a multiplier based on the statutory requirements in MCL 211.34d. This same multiplier is used statewide and cannot be changed.

Questions regarding the Notice of Assessment, Taxable Valuation, and Property Classification may be directed to the Following: