

HOW TO READ YOUR ASSESSMENT NOTICE

Michigan Department of Treasury
1019 (Rev. 10-21)

THIS IS NOT A TAX BILL

L-4400

Each year, you will receive a notice 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.

Notice of Assessment, Taxable Valuation, and Property Classification

This form is issued under the authority of Public Act 206 of 1993, Sec. 211.24 and Sec. 211.24a, as amended. This is a model assessment notice to be used by the local assessor.

FROM: Grand Blanc Township 5371 S Saginaw Street PO Box 1833 Grand Blanc, MI 48480	PARCEL IDENTIFICATION: 25 PARCEL CODE NUMBER: 12-01-123-456 PROPERTY ADDRESS: 1234 Address Road Township, MI 41234
NAME AND ADDRESS OF OWNER OR PERSON ON ASSESSMENT ROLL: Resident 1234 Address Road Township, MI 41234	PRINCIPAL RESIDENCE EXEMPTION % Exempt As "Homeowner's 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



ACCORDING TO MCL 211.34, 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 this year by approximately:	PRIOR AMOUNT YEAR 2021	CURRENT TENTATIVE AMOUNT YEAR 2022	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1. TAXABLE VALUE	61,573	63,604	2,031
2. ASSESSED VALUE	80,700	89,400	8,700
3. TENTATIVE EQUALIZATION FACTOR			
4. STATE EQUALIZED VALUE (SEV):		89,400	8,700

5. There **WAS** or **WAS NOT** a Transfer of Ownership on this property in 2021: **WAS NOT**

WHY DID MY TAXABLE VALUE INCREASE?

Increases in Taxable Value (TV) are limited to the inflation rate or 5%, whichever is less, except if there were additions to the property or if it sold in the prior year.

WHY DID MY ASSESSMENT CHANGE?

The value of property is recalculated every year, this gives a general explanation of changes. Even if you have not made any modifications to your property in the past year. Your assessment will still change to reflect the current market. Your assessment can also fluctuate based on changes made to your property.

RATE OF INFLATION IS SET BY STATE OF MICHIGAN

The 2022 Inflation Rate Multiplier is: 1.033
 The Board of Review will meet on March 14, 2022, 9AM-3PM, March 15, 2022, 9AM-3PM, March 16, 2022, 3PM-9PM
 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/tax. 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 912 (L-4030).

DID YOU JUST PURCHASE YOUR HOME? HERE'S WHAT YOUR NOTICE WILL LOOK LIKE:

The change in taxable value will increase/decrease your tax bill for this year by approximately:	PRIOR AMOUNT YEAR 2021	CURRENT TENTATIVE AMOUNT YEAR 2022	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1. TAXABLE VALUE	58,682	95,000	36,318
2. ASSESSED VALUE	84,500	95,000	10,500
3. TENTATIVE EQUALIZATION FACTOR			
4. STATE EQUALIZED VALUE (SEV):		95,000	10,500

5. There **WAS** or **WAS NOT** a Transfer of Ownership on this property in 2021: **WAS**

The 2022 Inflation Rate Multiplier is: 1.033

DOES THE SALE PRICE DETERMINE THE ASSESSED VALUE?

No. The individual sale price is not the same as (True Cash Value), and the purchase amount in a transfer of property is not the presumptive TCV.

DID YOU KNOW?

When a property transfers ownership, the taxable value uncaps to the NEXT YEAR'S assessed value. This is one (1) of the impacts of Michigan Tax Amendment, Proposal A (1994), that voters of Michigan passed. This is a State law, neither local government nor the Board of Review have the authority to change this.

Local government nor the Board of Review have the authority to adjust the rate of inflation.

