

# How To Read Your Assessment Change Notice

Every year, you receive an assessment notice indicating changes in the assessed value and the taxable value of your property, as well as the exemption, classification, and transfer information. The assessed value represents 50% of the estimated market value of your property and the taxable value indicates how much of that value you will pay taxes on.

**Do you have a Principal Residence Exemption?**  
Having a principal residence exemption saves you approximately \$18 in actual property tax per 1,000 of taxable value. You must own and occupy the property to qualify

**THIS IS NOT A TAX BILL**

L-4400

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

This form is issued under the authority of Public Act 208 of 1893, Sec. 211.24c and Sec. 211.34c, as amended. This is a model assessment notice to be used by the local assessor.

<p>FROM:</p>  <p>NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:</p>	<p>PARCEL IDENTIFICATION:</p> <p>PARCEL CODE NUMBER:</p> <p>PROPERTY ADDRESS:</p>
--	---

<p>ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS:</p> <p>PRIOR YEAR'S CLASSIFICATION:</p>	<p><b>PRINCIPAL RESIDENCE EXEMPTION</b></p> <p>% Exempt As "Homeowners Principal Residence": .00%</p> <p>% Exempt As "Qualified Agricultural Property": .00%</p> <p>% Exempt As "MBT Industrial Personal": .00%</p> <p>% Exempt As "MBT Commercial Personal": .00%</p> <p>Exempt As "Qualified Forest Property": <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Exempt As "Development Property": <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
---	---

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:			
2. ASSESSED VALUE:			
3. TENTATIVE EQUALIZATION FACTOR:			
4. STATE EQUALIZED VALUE (SEV):			
5. There WAS or WAS NOT a Transfer of Ownership on this property in 2021:			

The 2022 Inflation Rate Multiplier is: 1.033

**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)

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 2021, your 2022 Taxable Value will be the same as your 2022 State Equalized Value.  
**IF THERE WAS NOT A TRANSFER OF OWNERSHIP** on your property in 2021, your 2022 Taxable Value is calculated by multiplying your 2021 Taxable Value by 1.033 (Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2022 Taxable Value cannot be higher than your 2022 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, 211.9i 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 PIRE, 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 PIRE 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 PIRE on the current winter tax levy and subsequent tax levies so long as it remains the owner's principal residence.

**What is Property Classification?**  
Property is classified according to its primary use. Typical classes of property are Residential, Commercial, Industrial and Agricultural. If you feel that your property is misclassified, you may appeal the classification to the Board of Review

**What does this mean?**  
Based on the change in Taxable Value, this is an estimate amount based on last year's millage.

**Assessed Value and Taxable Value?**  
Assessed Value is equal to 50% of the market value of your property. Taxable value is the product of the previous year's Taxable Value increased by the Consumers Price Index unless there were physical changes to the property. The Taxable Value can never be higher than the assessed value.

**Did Your purchase the Property Last Year?**  
If you purchased this property in the previous calendar year, the Assessed and Taxable Values should be equal. If the values are not the same, please contact the Assessor's Office.

**Board of Review Information**  
If you believe any of the information about your property is incorrect, you may appeal to the Board of Review.

It is important that you review your assessment change notice carefully. If you have questions, you may call the assessor's office. If you want to appeal any of the values or other determinations, you MUST appeal to the Board of Review. The notice indicates the dates and times the Board of Review is in session to hear appeals. Any evidence you can provide to the Board of Review as to why you feel the assessment is incorrect makes the appeal more effective.