

# How to Read Your Assessment Notice

## What is an Assessment Notice?

Your assessment notice is not a tax bill, it is simply a notice that tells you what the township assessor has estimated your property to be worth. It does not tell you what your taxes will be for this year.

## Why are you receiving this?

Every year, the assessor recalculates the value of your property. Even if you have not made any changes to your property in the past year, your assessment will change based on many factors. These factors include the current real estate market. Your assessment can vary based on changes you've made to your property. An example of this would be adding an addition, a barn, or a deck.

## Is the property your primary residence?

If you are residing at the property, you may qualify for a Principle Residence Exemption. If the exemption has been filed, your assessment notice should read, "% Exempt as "Homeowners Principle Residence" 100.00%". If you think your property qualifies for the exemption and you do not already have a PRE on your primary residence, contact the township assessor.

Michigan Department of Treasury,  
1019 (Rev. 10-19)

## THIS IS NOT A TAX BILL

L-4400

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

This form is issued under the authority of P.A. 208 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 ASSESSOR 25880 RED JACKET RD CALUMET MI 49913		PARCEL IDENTIFICATION PARCEL CODE NUMBER: 000-000-000-00 PROPERTY ADDRESS: <b>PROPERTY ADDRESS</b>	
NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL: HOMEOWNER NAME HOMEOWNER ADDRESS		<b>PRINCIPAL RESIDENCE EXEMPTION</b> % 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	

ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: Property Classification

PRIOR YEAR'S CLASSIFICATION:

What your property taxes are based on	PRIOR AMOUNT YEAR: 2019	CURRENT TENTATIVE AMOUNT YEAR: 2020	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1. TAXABLE VALUE (Current amount is tentative):	34,653	35,311	658
2. ASSESSED VALUE:	47,150	53,978	6,828
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	47,150	53,978	6,828
5. There WAS/WAS NOT a transfer of ownership on this property in 2019 . WAS NOT			

The 2020 Inflation rate Multiplier is: 1.019

Legal Description:

#### 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).

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 were 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 Taxable Value.

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

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2019, your 2020 Taxable Value will be the same as your 2020 State Equalized Value.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2019, your 2020 Taxable Value is calculated by multiplying your 2019 Taxable Value by 1.019 (Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2020 Taxable Value cannot be higher than your 2020 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 at 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 of 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.

## What is Taxable Value and Assessed Value?

The value you would most be interested in will be the **Taxable Value**. This number is what your property taxes will be based on. If you have owned your home for more than a year, it should be less than the assessed value. The **Assessed Value** is half of what the state calculates what your house is worth in the specific tax year.

## Did you purchase your property this year?

The Assessed Value and the Taxable Value will be the equal the year you purchased the property. After your first year of owning the property, the gap between the two will widen the longer you own the property.

## What is the Board of Review?

If you feel that your taxable value, assessed value, or property classification is incorrect, you may file a petition with the March Board of Review.

For more information regarding your property taxes, go to [michigan.gov/taxes](http://michigan.gov/taxes) and click on Property Taxes