

HOW TO READ YOUR ASSESSMENT NOTICE

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

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.

RATE OF INFLATION IS SET BY STATE OF MICHIGAN

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

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: 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 NAMED ON ASSESSMENT ROLL: Resident 1234 Address Road Township, MI 41234 | | | | | | | | | | | | | | | | | | | |
| ESTIMATED INCREASE IN YOUR UPCOMING TAX BILL | | | | | | | | | | | | | | | | | | | |
| ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 (RESIDENTIAL - IMPROVED) | | | | | | | | | | | | | | | | | | | |
| PRIOR YEAR'S CLASSIFICATION: 401 (RESIDENTIAL - IMPROVED) | | | | | | | | | | | | | | | | | | | |
| <p>The change in taxable value will increase/decrease your tax bill for this year by approximately: \$81</p> <table border="1"> <thead> <tr> <th>PRIOR AMOUNT YEAR: 2021</th> <th>CURRENT TENTATIVE AMOUNT YEAR: 2022</th> <th>CHANGE FROM PRIOR YEAR TO CURRENT YEAR</th> </tr> </thead> <tbody> <tr> <td>1. TAXABLE VALUE: 61,573</td> <td>63,604</td> <td>2,031</td> </tr> <tr> <td>2. ASSESSED VALUE: 80,700</td> <td>89,400</td> <td>8,700</td> </tr> <tr> <td>3. TENTATIVE EQUALIZATION FACTOR:</td> <td></td> <td></td> </tr> <tr> <td>4. STATE EQUALIZED VALUE (SEV): 89,400</td> <td>89,400</td> <td>8,700</td> </tr> <tr> <td>5. There WAS or WAS NOT a Transfer of Ownership on this property in 2021: WAS NOT</td> <td></td> <td></td> </tr> </tbody> </table> | | 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 | 89,400 | 8,700 | 5. There WAS or WAS NOT a Transfer of Ownership on this property in 2021: WAS NOT | | |
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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. 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).

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

| <p>The change in taxable value will increase/decrease your tax bill for this year by approximately: \$1,448</p> <table border="1"> <thead> <tr> <th>PRIOR AMOUNT YEAR: 2021</th> <th>CURRENT TENTATIVE AMOUNT YEAR: 2022</th> <th>CHANGE FROM PRIOR YEAR TO CURRENT YEAR</th> </tr> </thead> <tbody> <tr> <td>1. TAXABLE VALUE: 58,682</td> <td>95,000</td> <td>36,318</td> </tr> <tr> <td>2. ASSESSED VALUE: 84,500</td> <td>95,000</td> <td>10,500</td> </tr> <tr> <td>3. TENTATIVE EQUALIZATION FACTOR:</td> <td></td> <td></td> </tr> <tr> <td>4. STATE EQUALIZED VALUE (SEV): 95,000</td> <td>95,000</td> <td>10,500</td> </tr> <tr> <td>5. There WAS or WAS NOT a Transfer of Ownership on this property in 2021: WAS</td> <td></td> <td></td> </tr> </tbody> </table> | | 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 | 95,000 | 10,500 | 5. There WAS or WAS NOT a Transfer of Ownership on this property in 2021: WAS | | |
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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.

TIME FRAME TO
APPEAL VALUE
HAPPENS ONCE A
YEAR



A Community in Motion
GRAND BLANC
TOWNSHIP

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.