

How to Read Your Assessment Notice

Every year you receive an assessment notice indicating changes in the assessed value and the taxable value of your property. 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.

Michigan Department of Treasury
1019 (Rev. 10-18)

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 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: Spring Lake Township Assessor's Office 101 S Buchanan Spring Lake MI 49456 616-844-2018		PARCEL IDENTIFICATION: PARCEL CODE NUMBER: PROPERTY ADDRESS:	
NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:		PRINCIPAL RESIDENCE EXEMPTION % Exempt As "Homeowners Principal Residence": .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 type="checkbox"/> No Exempt As "Development Property": <input type="checkbox"/> Yes <input type="checkbox"/> No	
ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 (RESIDENTIAL)			
PRIOR YEAR'S CLASSIFICATION:			
The change in taxable value will increase/decrease your tax bill for this year by approximately:	PRIOR AMOUNT YEAR: 2018	CURRENT TENTATIVE AMOUNT YEAR: 2019	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 2018:			

The 2019 Inflation Rate Multiplier is: 1.024

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, then click on Forms and Instructions, then click on Board of Review to obtain Form 618 (L-4035), *Petition to the Board of Review*.

The Board of Review will meet at: (enter dates and times and place)

Appeals to the Board of Review are by mail or appointment only. Call 616-844-2108 for information. Board of Review meets at 101 S Buchanan

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 2018, your 2019 Taxable Value will be the same as your 2019 State Equalized Value.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2018, your 2019 Taxable Value is calculated by multiplying your 2018 Taxable Value by 1.024 (Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2019 Taxable Value cannot be higher than your 2019 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.

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, 211.9n 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.

HOMEOWNER'S PRINCIPAL RESIDENCE AFFIDAVIT INFORMATION REQUIRED BY PA 114 OF 2012. If you purchased your principal residence after May 1 last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit by June 1 for the immediately succeeding summer tax year levy and all subsequent tax levies or by November 1 for the immediate succeeding winter tax levy and all subsequent tax levies.

IF THIS IS NOT A TAX BILL, WHAT IS IT?

Your assessment notice indicates what the local assessor determines your property is worth and how much of that value is taxable. It does not indicate what amount of taxes you will pay for this year.

DO YOU HAVE A PRINCIPAL RESIDENCE EXEMPTION?

If this property is your primary residence it should qualify for an exemption that would save you a significant amount on your taxes. If the exemption has been filed properly, this notice will say 100% Exempt as "Homeowners' Principal Residence". If you think you are eligible for the exemption but the notice does not indicate it, contact the assessor's office for help.

WHAT IS YOUR PROPERTY WORTH AND HOW MUCH OF THE VALUE YOU WILL PAY TAXES ON?

The most important figure on this notice is the TAXABLE VALUE of your property for this year. Your taxes are based on the amount in that box. If you have owned your property for more than a year, the taxable value may be less than the assessed value. Taxable and assessed value will be the same the year after you buy a property.

WHY DID YOUR ASSESSMENT CHANGE?

The assessor recalculates the value of your property every year as mandated by State law. This area provides a general explanation of why the assessment changed. Even if you haven't made any changes to your property in the past year, your assessment will likely change to reflect the current real estate market. Your assessment can also fluctuate based on changes you make to your property.