

# Understanding 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,  
SFC 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 MCL 207 of 2012, Sec. 211.34 and Sec. 211.36, as amended. This is a model assessment notice to be used by the local assessor.

FROM:		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": 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: 401 (RESIDENTIAL-IMPROVED)			
PRIOR YEAR'S CLASSIFICATION: 401 (RESIDENTIAL-IMPROVED)			
The change in taxable value will increase/decrease your tax bill for the year by approximately: \$67			
	PRIOR AMOUNT YEAR: 2019	CURRENT TENTATIVE AMOUNT YEAR: 2020	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1. TAXABLE VALUE (Current amount is tentative):	117,959	120,200	2,241
2. ASSESSED VALUE:	145,100	158,900	13,800
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	145,100	158,900	13,800
5. There WAS/WAS NOT a transfer of ownership on this property in 2019. WAS NOT			
The 2020 Inflation Rate Multiplier is: 1.019			

### What Does This Notice Mean in Tax Dollars?

Based on the change in Taxable Value, this is an estimate amount based on last year's millage rates

### Do You Have a Principal Residence Exemption?

Having a principal residence exemption saves you approximately \$18.00 in actual property tax per \$1,000 of taxable value. You must own and occupy the property to qualify.

### What is Property Classification?

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

### 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. In the event of a transfer of ownership, the Taxable will usually be equal to the Assessed Value

### Did You Purchase the Property in 2019?

If you purchased this property in 2019, 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 your values are incorrect, you may appeal to the Board of Review.

#### 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 at [www.michigan.gov/taxes](http://www.michigan.gov/taxes). Click on Property Taxes Box, then click on Forms and Instructions, then Board of Review to obtain Form 513 (L-4035).

#### March Board of Review Information:

If you believe these values, the property classification, or information on Line 5 is incorrect you may protest to the March Board of Review, which will meet at Green Oak Township Hall, 10001 Silver Lake Rd., Brighton, Michigan on the following dates and times:

March 9, 2020 9:00 AM - 12:00 PM & 1:00 PM - 4:00 PM March 11, 2020 2:00 PM - 5:00 PM & 6:00 PM - 9:00 PM

By appointment only - Call 516-231-4333 Ext. 144. Appointments must be made no later than 5:00 PM March 6, 2020. Property owners may appeal by letter and must be received by 5:00 PM March 6, 2020. Postmarks are not accepted.

Assessment information is available at Green Oak Assessor's Office and [www.GreenOakTwp.com](http://www.GreenOakTwp.com)

No 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. The 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 2019 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 with 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, Tribunal forms are available at [www.michigan.gov/taxes](http://www.michigan.gov/taxes).

HOMEOWNERS' PRINCIPAL RESIDENCE AFFIDAVIT INFORMATION REQUIRED BY P.A. 12 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 and all subsequent tax years or by November 1 for the immediately succeeding winter tax year and all subsequent tax years.

It is important that you review your property assessment record for any errors. The notice indicates the dates and times the Board of Review is in session to hear protests to the assessed value of your property. Any evidence you can provide to the Board of Review as to why you feel the assessment is incorrect makes the appeal more effective. If you have questions contact your local assessor.