

2016 Taxable Value Calculations Worksheet

Petition No. _____

Issued under authority of P.A. 206 of 1893. Filing is mandatory.

This form must be completed by the Board of Review (B of R) and made part of the Board of Review Record whenever a change is made to an individual parcel of property which causes Taxable Value to change.

Complete Section 1 if the B of R changes Capped Value.

SECTION 1	<u>By Assessor</u>	<u>By B of R</u>
2015 Final Taxable Value as set by Assessor, Board of Review or Michigan Tax Tribunal (Enter number into column labeled "By Assessor.")	= _____	_____
Amount of Losses (See page 11 and 12 of STC Bulletin #3 of 1995 for formulas)	= _____	_____
Amount of Additions (See page 6 - 11 of STC Bulletin #3 of 1995 for formulas.)	= _____	_____
2016 Capped Value	= (2015 Taxable Value - Losses) X 1.003	+ Additions
	= (_____ - _____) X _____	+ _____
	= _____	By B of R
2016 Capped Value =	_____	

Complete Section 2 if the B of R changes Assessed Value.

SECTION 2	<u>By Assessor</u>	<u>By B of R</u>
2016 Assessed Value	= _____	_____
2016 Tentative SEV = 2016 Assessed Value X 2016 Tentative Equalization Factor		
	= _____ X _____	
	= _____	By B of R
2016 Tentative SEV =	_____	

2016 Tentative Taxable Value is the lesser of the 2016 Capped Value or the 2016 Tentative SEV.

2016 Tentative Taxable Value = _____

Signature of Secretary, Board of Review	Date
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