

Understanding This 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, STC
1019 (Rev. 1-09)

This form is issued under the authority of P.A. 206 of 1893, Sec. 211.24 (c), as amended. This is a model assessment notice to be used by the local assessor. **L-4400**

Notice of Assessment, Taxable Valuation, and Property Classification

FROM

THIS IS NOT A TAX BILL

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL: _____

PROPERTY IDENTIFICATION: (Parcel Code required. Property address and legal description optional): _____

THIS PROPERTY IS CLASSIFIED 401 (RESIDENTIAL REAL)

PRIOR YEAR'S CLASSIFICATION IF DIFFERENT: _____

Proposal A, passed by the voters on March 15, 1994, places a limit on the value used to compute property taxes. Starting in 1995, your property taxes were calculated on Taxable Value (see line 1 below). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

Prior to 1995, your taxes were calculated on State Equalized Value (see line 4 below). State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 below). State Equalized Value must approximate 50% of market value.

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2008, your 2009 Taxable Value will be the same as your 2009 Equalized Value. Please see line 5 below regarding Transfer of Ownership on your property.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2008, your 2009 Taxable Value is calculated by your 2008 Taxable Value (see line 1 below) by 1.044 (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2009 Taxable Value cannot be higher than your 2009 State Equalized Value.

	PRIOR AMOUNT YEAR: 2008	CURRENT AMOUNT YEAR: 2009	CHANGE
1. TAXABLE VALUE (Current amount is tentative):	63,700	57,300	-6,400
2. ASSESSED VALUE:	63,700	57,300	-6,400
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount is tentative):	63,700	57,300	-6,400
5. There WAS/WAS NOT a transfer of ownership on this property in 2008. WAS NOT			

This change in taxable value will increase/decrease your 2009 tax bill by approximately: **-\$318**

IF you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the Local Board of Review, which will meet at (enter dates and times and place)

A nonresident may protest to the Board of Review by letter. Letter appeals are to be accompanied by a completed Board of Review petition form (form L-4035 or an alternate petition form used by the local unit of government). The petition form approved by the State Tax Commission (form L-4035) is available at www.michigan.gov/treasury. When you reach the site, click on Forms (at top of page), then click on Property Tax Forms, then click on Property Tax - Board of Review.

VAN BUREN TOWNSHIP HALL, 46425 TYLER ROAD, BELLEVILLE, MI 48111. MEETINGS DATES AND TIMES ARE AS FOLLOWS: MARCH 9, 2009, 9:00AM-12:00PM AND 1:30PM-4:30PM; MARCH 11, 2009, 1:00PM-4:00PM AND 6:00PM-9:00PM; MARCH 12, 2009 3:00 P.M. TO 8:00 P.M. --BY APPOINTMENT ONLY-- CALL (734) 699-8946 ON OR BEFORE MARCH 12, 2009 TO SET AN APPOINTMENT. APPEALS BY LETTER MUST BE RECEIVED AT THE TOWNSHIP HALL ON OR BEFORE MARCH 13, 2009.

% Exempt As "Homeowners Principal Residence": 100.00 %

% Exempt As "Qualified Agricultural Property": 0.00 %

Exempt As "Qualified Forest Property": Yes No

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. Protest at the Board of Review is necessary to protect your right to further appeals to the Michigan Tax Tribunal for valuation and exemption appeals and to the State Tax Commission for classification appeals. 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 prior to 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 prior to 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.

HOMEOWNER'S PRINCIPAL RESIDENCE AFFIDAVIT INFORMATION REQUIRED BY P.A. 247 OF 2003. If you purchased your principal residence after last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit on or before May 1.

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.

What Does This Notice Mean in Tax Dollars?

Based upon the change in Taxable Value, this is an estimate of the change in your 2009 tax bill based on last years total tax rate for your community.

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 years 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 Value will usually be equal to the Assessed Value.

Did You Recently Purchase this Property?

If you purchased this property last year, a transfer of ownership may have occurred. When title to property is sold or transferred, the Taxable Value must equal the Assessed Value.

Board of Review Information

If you believe your values are incorrect, you may appeal to the Board of Review

Do You Have a Principal Residence Exemption?

Having a 100% principal residence exemption saves you up to \$18.00 in actual property tax for every \$1,000 of taxable value. You must own and occupy the property as your exclusive residence to qualify.

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. Comparable sale information and property information are available at www.vanburen-mi.org and the Assessor's office.