

SEE INSTRUCTIONS

Small Taxpayer Exemption Loss July 2014 Debt Millage Reimbursement Claim

Issued under authority of Public Act 87 of 2014.

COMPLETE THIS FORM ONLY IF DEBT MILLAGE WAS LEVIED IN JULY 2014

Name of Taxing Unit	Unit Type	County
Revenue Sharing/MDE Code (Authorities leave blank)		Federal Employer Identification Number (FEIN)

SCHOOL DISTRICTS/ISDs	
1. Enter the 2014 total taxable value of real and personal property , including industrial facilities tax replacement taxable value and one-half of industrial facilities tax new facility taxable value.	\$
2. Enter the amount of 2014 small taxpayer exemption loss (taxable value) from county equalization director.	\$
3. Enter the actual debt millage rate levied in July 2014 specifically to pay principal and interest of obligations approved by the voters before 2013.	mills
4. Enter the July 2014 debt millage rate specifically to pay principal and interest of obligations approved by the voters before 2013 that would have been levied after adjusting for the small taxpayer exemption loss. (See note below and instructions.)	mills
5. Do you participate in the state School Bond Loan Fund (SBLF) program and is your total 2014 debt millage rate the maximum rate required under the SBLF program?	<input type="checkbox"/> Yes <input type="checkbox"/> No

OTHER TAXING UNITS	
6. Enter the 2014 total taxable value of real and personal property , including industrial facilities tax replacement taxable value and one-half of industrial facilities tax new facility taxable value.	\$
7. Enter the amount of 2014 small taxpayer exemption loss (taxable value) from county equalization director.	\$
8. Enter the actual debt millage rate levied in July 2014 for the payment of principal and interest of obligations incurred before 2013 that pledged the unlimited taxing power of the taxing unit.	mills
9. Enter the July 2014 debt millage rate that would have been levied after adjusting for small taxpayer exemption loss for the payment of principal and interest of obligations incurred before 2013 that pledged the unlimited taxing power of the taxing unit. (See note below and instructions.)	mills
10. For obligations incurred before 2013 that pledged the limited taxing power of the taxing unit, enter the amount of principal and interest that will be paid using operating millage levied in July 2014.	\$
11. Enter the July 2014 operating millage rate levied for the payment of principal and interest of obligations incurred before 2013 that pledged the limited taxing power of the taxing unit. Divide line 10 by the sum of lines 6 and 7 and multiply the result by 1,000. (See note below and instructions.)	mills

NOTE: MCL 211.27e(3) requires that 2014 debt millage rates be calculated using the sum of the 2014 taxable value plus the 2014 small taxpayer exemption loss as calculated by the county equalization director.

CERTIFICATION	
<i>In accordance with 2014 Public Act 87, the undersigned hereby certifies to Treasury that the information provided above is accurate.</i>	
Printed Name	Title
Signature	Date
Contact Telephone Number	Contact E-mail Address

Return completed and signed form by **September 5, 2014** to: TreasORTA@michigan.gov. Reimbursement may be delayed for forms filed after September 5, 2014.

If you are unable to submit via e-mail, fax to (517) 335-3298 or mail the completed form to:

Michigan Department of Treasury
Office of Revenue and Tax Analysis
PO Box 30722
Lansing, MI 48909

Instructions for Form 5192, Small Taxpayer Exemption Loss

The Department of Treasury will calculate debt millage reimbursements based on the information reported on Form 5192 and the small taxpayer exemption loss reported by county equalization directors.

Line-By-Line Instructions

Line 2. 2014 PA 86 defines the small taxpayer exemption loss as the total 2013 taxable value of all industrial personal and commercial personal property minus the total 2014 taxable value of all industrial personal and commercial personal property, and has been calculated by your county equalization director. If this amount is zero or negative, do not submit this form.

Line 3. Do not include millage levied to repay obligations approved by the voters after 2012. Report the maximum number of debt mills (approved by voters before 2013) levied in July 2014 in any part of your district. For obligations incurred after 2012 that in part refinance obligations approved by the voters before 2013, include the portion of the debt millage levied to repay the obligations approved by the voters before 2013.

Line 4. Normally a debt millage rate is calculated by dividing the desired debt tax levy (in \$) by the taxable value. 2014 PA 87 modifies the taxable value used for the 2014 calculation by requiring the use of the sum of the actual 2014 taxable value and the 2014 small taxpayer exemption loss as calculated by your county equalization director. Example:

2014 Debt service adjusted for reserve and uncollectible taxes: \$200,000

2014 Taxable value: \$100 million

2014 personal property small taxpayer exemption loss: \$1 million

2014 Debt millage rate: \$200,000 divided by \$101 million or 1.9802 mills.

If the line 3 millage rate was calculated using the sum of the actual 2014 taxable value and the 2014 small taxpayer exemption loss, enter the line 3 millage rate on line 4.

Line 7. See line 2. For millage reported on line 11, Treasury will recalculate the small taxpayer exemption loss by excluding the 2013 and 2014 taxable value of renaissance zone RZ personal property, since RZ property is exempt from millage used to pay obligations with a limited tax pledge.

Line 8. Do not include millage levied to repay obligations incurred after 2012. Obligations pledging the unlimited taxing power of the taxing unit must have been approved by the voters and typically result in debt millage being levied to repay the obligation.

Line 9. See instructions for line 4.

Line 10. Obligations pledging the limited taxing power of the taxing unit have not been approved by the voters and are repaid from existing revenue sources. Do not include principal or interest of obligations incurred after 2012. Do not include principal or interest of obligations paid with millage reported on line 8. Do not include principal or interest of obligations repaid by fees, charges, or other non-property tax revenue.

Line 11. See instructions for line 4, but do not adjust principal or interest payments for reserve or uncollectible taxes. Do not include millage reported on line 9.