



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

ANDY DILLON
STATE TREASURER

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MTT Interest Rates

TO: Assessing Officers and County Equalization Directors

FROM: Michigan State Tax Commission

SUBJECT: Interest Rates on Michigan Tax Tribunal Judgments

Public Act 220 of 2012 provides that, after June 30, 2012, the Tax Tribunal interest rate shall be calculated twice a year for the periods of January 1 to June 30 and July 1 to December 31. The interest rate is established as the "adjusted prime rate" plus 1%. The "adjusted prime rate" is the average predominant prime rate quoted by not fewer than 3 commercial banks to large businesses during a preceding six-month period, as determined by the department of treasury.

Period	Interest Rate
July 1 – December 31, 2012	4.25%
January 1 – June 30, 2013	4.25%
July 1 – December 31, 2013	4.25%

Prior to July 1, 2012, the average interest rate was calculated annually utilizing the average auction rate of 91-day discount Treasury bills in the prior State fiscal year. Announced interest rates through June 30, 2012 may be found in Bulletin 14 of 2012.