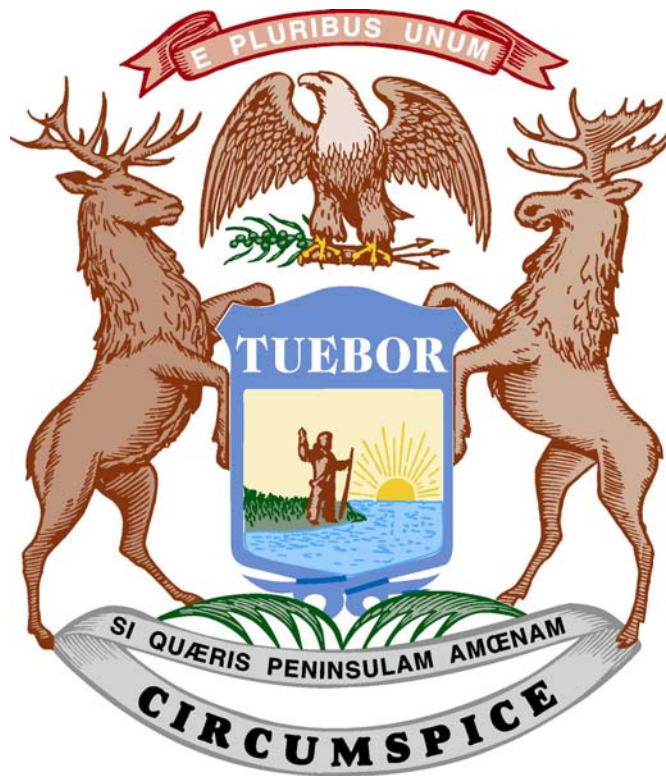
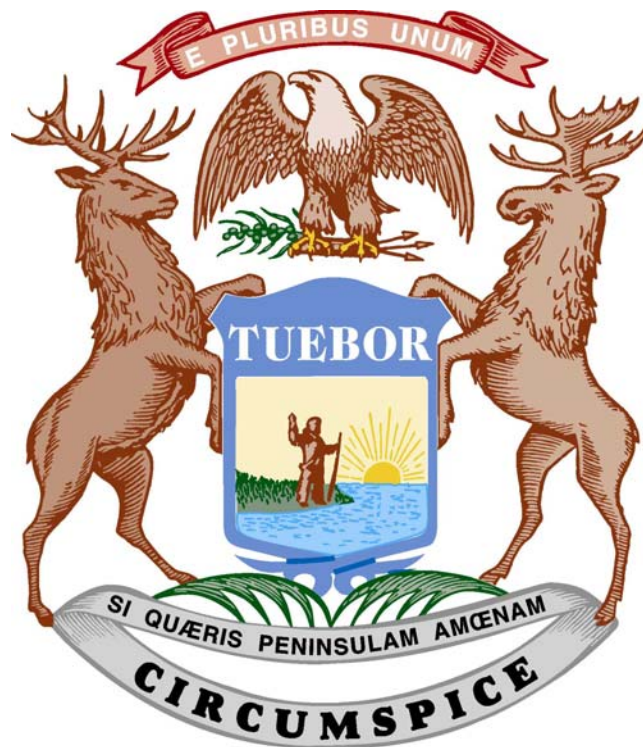


The Michigan Property Tax Real and Personal 2005 Statistical Update



**Tax Analysis Division
Bureau of Tax and Economic Policy
Michigan Department of Treasury
October 2006**

The Michigan Property Tax Real and Personal 2005 Statistical Update



**Tax Analysis Division
Bureau of Tax and Economic Policy
Michigan Department of Treasury
October 2006**

This report was prepared by Andrew Lockwood under the direction of Howard Heideman, Director, Tax Analysis Division, Michigan Department of Treasury. Diane Burton of the Tax Analysis Division provided production and editorial assistance. Editorial assistance was also provided by Eric Krupka.

This report is available electronically at the Department of Treasury's Web site: <http://www.michigan.gov/treasury>.

LIST OF EXHIBITS

<u>Exhibit</u>	<u>Page</u>
1 Ad Valorem Real and Personal Taxes	3
2 Property Taxes Dropped Dramatically in 1994	4
3 Inflation-Adjusted Property Taxes Near Early-1990s Level	5
4 Property Tax as a Percent of Personal Income Down Sharply	5
5 Michigan’s Reliance on Property Taxes Falls	6
6 State and Local Property Tax Burden for FY 2004	6
7 MI Local Government Reliance on Property Taxes Above National Average	7
8 Most CY 2004 Property Taxes for Schools	7
9 Schools’ Share of Property Taxes Falls Sharply	8
10 Share of Michigan General Property Taxes, by Local Unit of Government	9
11 Schools’ Share of Property Taxes Falls Since Proposal A	10
12 School Debt Taxes Up Dramatically - Annual Debt Millage Revenue	10
13 School Bond Loan Data	11
14 Residential Property Comprised Majority of Taxable Value, 2005	11
15 Real and Personal Property Taxable Value, 2005	12
16 Real Property Taxable Value, 2005	12
17 Personal Property Taxable Value, 2005	13
18 Personal Property Value as Percent of Total Value, 2005	13
19 Residential Share Grows - Agricultural, Industrial Shares Decline	14
20 Taxable Value of Michigan Ad Valorem - Real and Personal Property by Class	15
21 Statewide Taxable Value/SEV by Class of Property, 1995-2005	16
22 Real and Personal Taxable Value, 2005 – By County	17
23 Property Tax Levies, 2004	19
24 Residential Property Comprised Majority of Property Taxes, 2004	20
25 Commercial, Industrial, Utility Property Share of Taxable Value and Tax Levy	20
26 Estimated 2004 Property Tax Levy by Property Classification	21
27 Ad Valorem Property Taxes, 2004	23

<u>Exhibit</u>	<u>Page</u>
28 Ad Valorem Property Taxes, Real and Personal, 2004	23
29 Ad Valorem Real Property Taxes, 2004	24
30 Ad Valorem Personal Property Taxes, 2004	24
31 2004 Real and Personal Property Taxes by County	25
32 Property Tax Cut Due to Lower Millage Rates	27
33 Average Statewide Millage Rates, All Property	28
34 Estimated Statewide Average Millage Rates.....	29
35 Average Millage Rates by County Pre- and Post- Proposal A	30
36 Gap Between SEV and Taxable Value Grows	32
37 Taxable Value and SEV Growth - Cumulative Growth, 1994-2005	32
38 Percent Difference, Taxable Value and SEV, 2005	33
39 Taxable Value Cap Percentage Property Tax Savings, 2004	33
40 Thirty-Seven States and District of Columbia Tax Personal Property	34
41 Twelve States Tax Inventory Personal Property	35

SUMMARY

In 1893, the State of Michigan enacted the General Property Tax Act (Public Act 206 of 1893) as the main source of revenue for local governments. The basis of the general property tax is real and personal tangible property value that is not otherwise exempt. Beginning in 1995, the property tax base was changed from state equalized value (SEV, equal to 50 percent of true cash value) to taxable value. Unlike SEV, each year the taxable value of a property can increase by no more than five percent or the rate of inflation, whichever is less, until the property is transferred. The taxable value cap does not apply to additions or new construction.

Michigan statute and constitution provide for numerous property tax exemptions. These include property owned by religious and nonprofit organizations, educational institutions, government property, and certain agricultural property. Exempt personal property includes: inventories, special tools, and air and water pollution control equipment. In addition, new personal property located in designated areas may be exempt from the general ad valorem property tax by local option. Homestead property (property used as a principal residence) is exempt from the 18-mill basic local school district operating tax.

The tables in this report focus on the general ad valorem property tax. For some property, taxpayers remit a specific tax in lieu of the general ad valorem property tax. Most telecommunications and railroad property is centrally assessed by the State, not locally assessed, and has a State public utility tax levied upon it, rather than an ad valorem property tax. In addition, many local units levy special assessments on real property for specific public purposes, typically police and fire protection.

In 2005, total taxable value in Michigan was \$321.9 billion, up \$17.2 billion, or 5.6 percent from 2004. Real property taxable value totaled \$293.1 billion while personal property taxable value totaled \$28.8 billion. Real residential property is the largest class of property by taxable value at \$219.5 billion, comprising 68.2 percent of total real and personal taxable value.

Total real and personal SEV totaled \$415.8 billion, up \$23.2 billion, or 5.9 percent from 2004. The gap between SEV and taxable value has increased each year since 1995. Total real and personal SEV in 2005 is currently \$93.9 billion higher than total real and personal taxable value.

In 2004, total Michigan property tax collections were \$12.19 billion, up by 8.2 percent from 2003. Part of the increase is due to the State Education Tax (SET) returning to a six-mill rate after a one year one mill reduction. Michigan ad valorem property taxes were 3.8 percent of total Michigan personal income. School finance reform (Proposal A) passed in 1994 significantly lowered the property tax burden. Other taxes were increased, notably the sales and use taxes to 6 percent, to allow for a decrease in school operating taxes. All property is subject to the SET and nonhomestead property (second homes, rental homes, business property) is subject to an 18 mill local school operating tax subject to voter approval.

For FY 2004, Michigan ranked 15th nationally for state and local property taxes per person at \$1,186. The U.S. average was \$1,082. Michigan ranked 16th nationally for state and local property taxes as a percent of personal income at 3.71 percent. The U.S. average for state and local property taxes as a percent of personal income was 3.38 percent.

Real property accounted for 87.7 percent of the total ad valorem property tax levy with personal property accounting for 12.3 percent in 2004. Residential property accounted for the biggest share of property taxes at 59.6 percent of the total. The next highest class is commercial, with real and personal commercial property taxes at 22.3 percent of the total 2004 ad valorem property tax levy.

While local school operating taxes have decreased, the share of local school debt taxes of the total property tax levy has increased from 6.8 percent in 1994 to 11.7 percent in 2004.

In 2004 the all property average millage rate was 40.00 mills, up from 39.00 million in 2003, reflecting the one-mill SET increase. The 2004 homestead rate was 32.70 mills while the 2004 nonhomestead rate was 51.20 mills.

Personal property comprised 8.9 percent of 2005 Michigan taxable value. Industrial personal property accounted for 38.0 percent of personal property taxable value; commercial personal property, 36.5 percent; and utility personal property 25.5 percent.

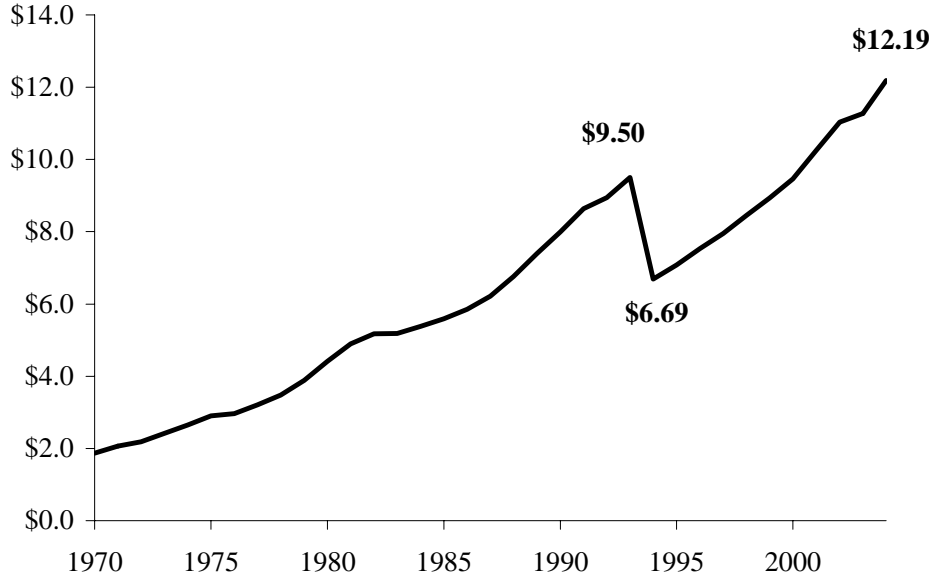
This report updates the data contained in “*The Michigan Property Tax, Real and Personal, 2003, May 2005*”. For a detailed discussion of Michigan’s property tax structure, please see the May 2005 report.

Exhibit 1
Ad Valorem Real and Personal Taxes

<u>Year</u>	<u>Tax Levy</u>		<u>Inflation Adjusted Property Tax Levy</u>		<u>Property Taxes as Percent of Personal Income</u>	
	<u>Amount (Millions)</u>	<u>Percent Change</u>	<u>Amount (Millions)</u>	<u>Percent Change</u>	<u>Ratio</u>	<u>Percent Point Change</u>
1970	\$1,874.3	12.9 %	\$4,745.0	6.3 %	5.0 %	0.4
1971	2,063.3	10.1	5,044.7	6.3	5.1	0.1
1972	2,183.2	5.8	5,137.0	1.8	4.9	-0.2
1973	2,420.4	10.9	5,354.9	4.2	4.8	-0.1
1974	2,649.6	9.5	5,288.6	-1.2	4.9	0.1
1975	2,903.9	9.6	5,387.6	1.9	5.1	0.2
1976	2,960.7	2.0	5,212.5	-3.2	4.6	-0.5
1977	3,207.1	8.3	5,283.5	1.4	4.4	-0.2
1978	3,484.9	8.7	5,336.7	1.0	4.3	-0.1
1979	3,889.4	11.6	5,284.5	-1.0	4.4	0.1
1980	4,411.4	13.4	5,171.6	-2.1	4.6	0.2
1981	4,898.4	11.0	5,255.8	1.6	4.8	0.2
1982	5,172.5	5.6	5,332.5	1.5	4.9	0.1
1983	5,187.3	0.3	5,197.7	-2.5	4.7	-0.2
1984	5,374.3	3.6	5,207.6	0.2	4.4	-0.3
1985	5,592.9	4.1	5,236.8	0.6	4.2	-0.2
1986	5,851.0	4.6	5,402.6	3.2	4.1	-0.1
1987	6,214.6	6.2	5,563.7	3.0	4.2	0.1
1988	6,761.1	8.8	5,823.5	4.7	4.3	0.1
1989	7,391.1	9.3	6,043.4	3.8	4.4	0.1
1990	7,998.5	8.2	6,219.7	2.9	4.5	0.1
1991	8,638.7	8.0	6,490.4	4.4	4.8	0.3
1992	8,941.7	3.5	6,579.6	1.4	4.6	-0.2
1993	9,500.6	6.3	6,805.6	3.4	4.7	0.1
1994	6,690.7	-29.6	4,646.3	-31.7	3.1	-1.6
1995	7,081.1	5.8	4,765.2	2.6	3.1	0.0
1996	7,536.1	6.4	4,941.7	3.7	3.2	0.1
1997	7,952.7	5.5	5,088.1	3.0	3.2	0.0
1998	8,449.6	6.2	5,287.6	3.9	3.2	0.0
1999	8,933.4	5.7	5,450.5	3.1	3.2	0.0
2000	9,462.3	5.9	5,572.6	2.2	3.2	0.0
2001	10,250.9	8.3	5,877.8	5.5	3.4	0.2
2002	11,033.3	7.6	6,167.3	4.9	3.6	0.2
2003	11,270.0	2.1	6,175.3	0.1	3.5	-0.1
2004	12,190.2	8.2	6,575.1	6.5	3.8	0.3
	<u>Change</u>	<u>Percent Change</u>	<u>Change</u>	<u>Percent Change</u>	<u>Change</u>	<u>Percent Point Change</u>
1970-1979	2,015.1	107.5 %	539.4	11.4 %	-0.6	4.4 %
1980-1989	2,979.8	67.5	871.8	16.9	-0.2	-0.2
1990-1999	934.9	11.7	-769.2	-12.4	-1.3	-1.3
1995-2004	5,109.0	72.2	1,809.8	38.0	0.7	22.6

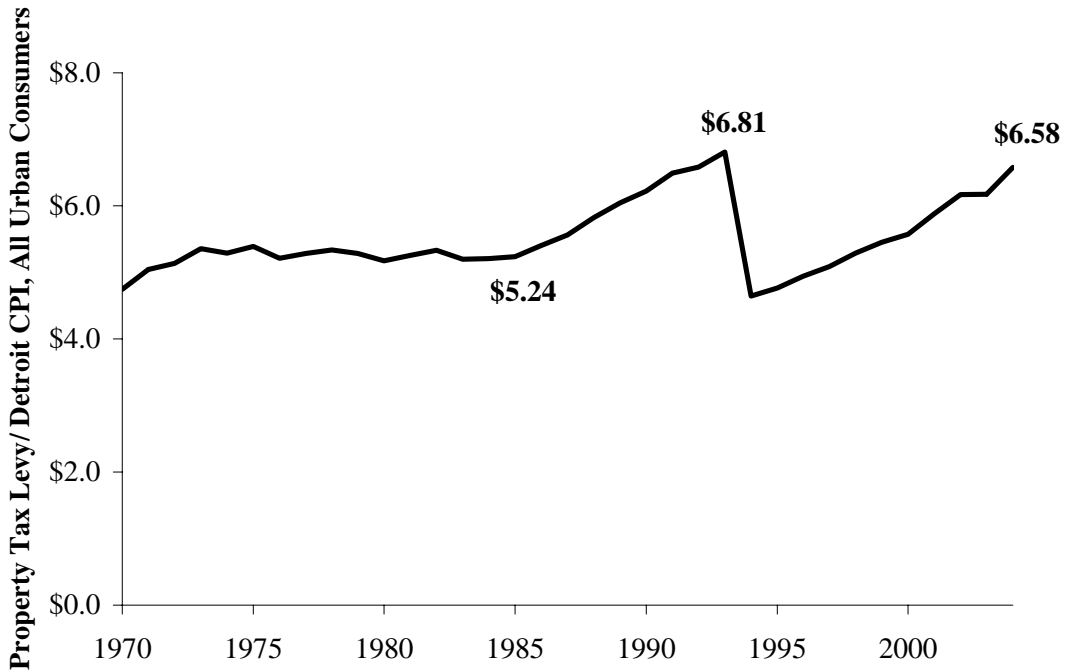
Sources: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.
Bureau of Labor Statistics, U.S. Department of Labor. Bureau of Economic Analysis, U.S. Department of Commerce.
Inflation-adjusted property tax levy equals property tax levy divided by the Detroit CPI (All Urban Consumers), 82-84 base year.

Exhibit 2
Property Taxes Dropped Dramatically in 1994
Billions



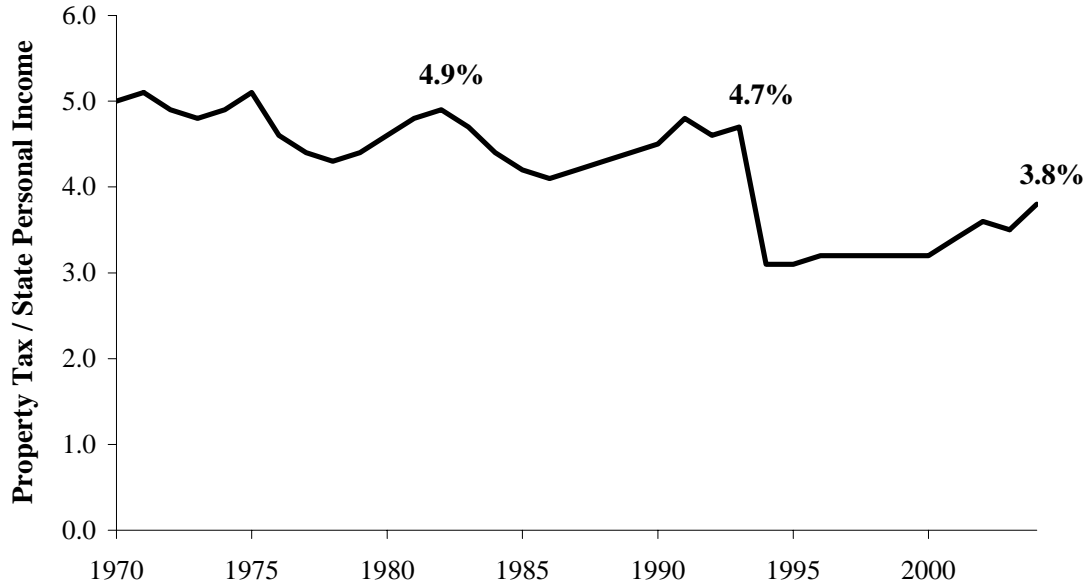
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 3
Inflation-Adjusted Property Taxes Near Early-1990s Level
Billions



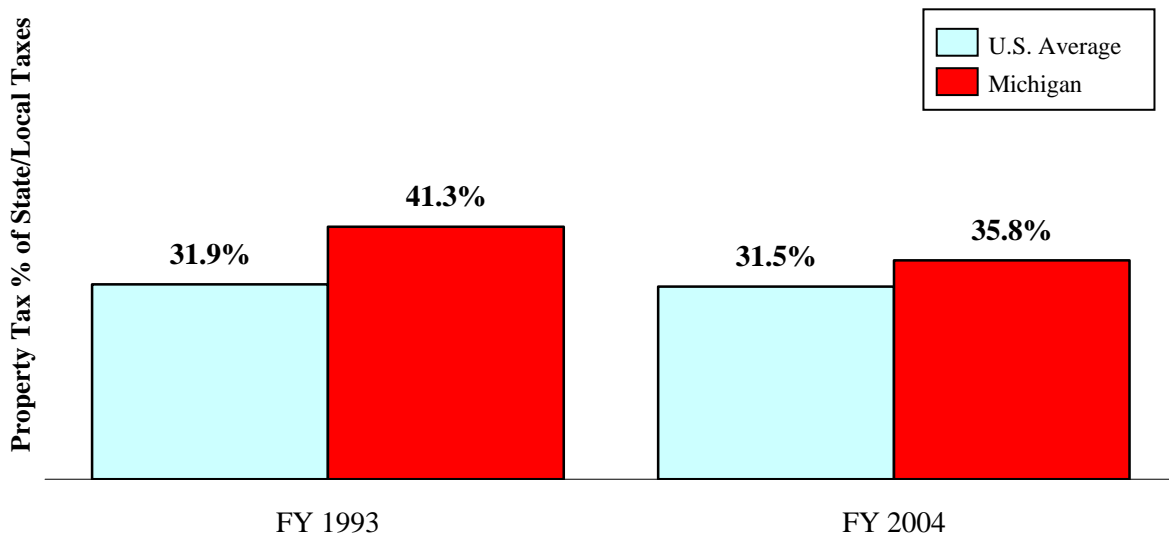
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury, and Bureau of Labor Statistics, U.S. Department of Labor

Exhibit 4
Property Tax as a Percent of Personal Income Down Sharply



Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury, and Bureau of Economic Analysis, U.S. Department of Commerce.

Exhibit 5
Michigan's Reliance on Property Taxes Falls



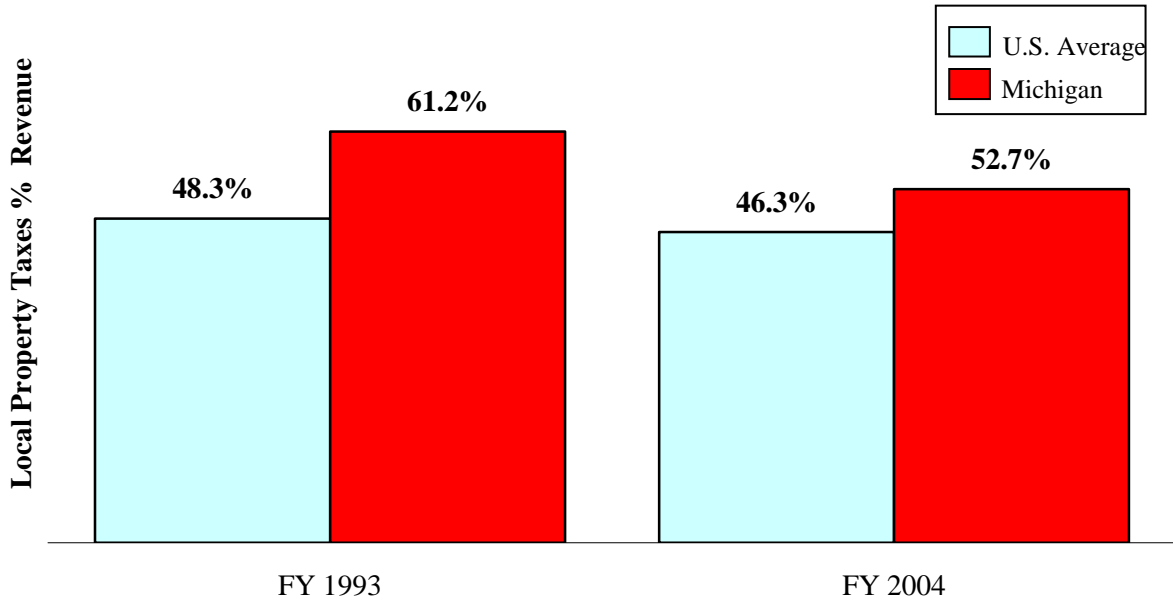
Source: Bureau of Census, U.S. Dept. of Commerce.

Exhibit 6
State and Local Property Tax Burden for FY 2004
Per Person and Percent of Personal Income

<u>State</u>	<u>FY 2004</u>	<u>FY 2004</u>	<u>FY 2004</u>	<u>Rank</u>	<u>FY 2004</u>	<u>FY 2004</u>	<u>Rank</u>
	<u>State & Local</u>	<u>2004</u>	<u>State & Local</u>		<u>Personal</u>	<u>Total Tax</u>	
	<u>Taxes</u>	<u>Population</u>	<u>Taxes</u>		<u>Income</u>	<u>Revenue</u>	
	<u>(thousands)</u>		<u>Per Person</u>		<u>(thousands)</u>	<u>as a % of</u>	
						<u>Income</u>	
Alabama	\$1,661,855	4,525,375	\$367	50	\$123,282,000	1.35%	50
Alaska	\$859,056	657,755	\$1,306	12	21,809,250	3.94%	12
Arizona	\$4,867,990	5,739,879	\$848	35	157,305,750	3.09%	27
Arkansas	\$1,100,938	2,750,000	\$400	49	68,616,250	1.60%	48
California	\$34,499,304	35,842,038	\$963	29	1,219,779,500	2.83%	35
Colorado	\$4,722,286	4,601,821	\$1,026	23	161,104,000	2.93%	32
Connecticut	\$6,801,676	3,498,966	\$1,944	2	152,908,750	4.45%	7
Delaware	\$453,198	830,069	\$546	43	28,570,000	1.59%	49
Florida	\$18,500,291	17,385,430	\$1,064	19	527,624,000	3.51%	19
Georgia	\$7,844,826	8,918,129	\$880	34	256,957,500	3.05%	29
Hawaii	\$720,798	1,262,124	\$571	42	39,365,750	1.83%	45
Idaho	\$1,084,470	1,395,140	\$777	36	35,952,250	3.02%	30
Illinois	\$17,888,828	12,712,016	\$1,407	9	434,235,250	4.12%	10
Indiana	\$6,073,538	6,226,537	\$975	26	183,407,750	3.31%	21
Iowa	\$3,188,869	2,952,904	\$1,080	18	87,974,000	3.62%	18
Kansas	\$3,246,616	2,733,697	\$1,188	14	82,551,250	3.93%	13
Kentucky	\$2,136,455	4,141,835	\$516	45	109,706,250	1.95%	43
Louisiana	\$2,263,204	4,506,685	\$502	46	119,454,000	1.89%	44
Maine	\$2,099,394	1,314,985	\$1,597	6	38,301,250	5.48%	2
Maryland	\$6,018,629	5,561,332	\$1,082	17	212,784,250	2.83%	34
Massachusetts	\$9,814,315	6,407,382	\$1,532	7	262,167,500	3.74%	15
Michigan	\$11,978,654	10,104,206	\$1,186	15	322,580,500	3.71%	16
Minnesota	\$4,920,174	5,096,546	\$965	27	178,196,000	2.76%	36
Mississippi	\$1,859,756	2,900,768	\$641	40	68,977,750	2.70%	37
Missouri	\$4,304,387	5,759,532	\$747	37	170,652,750	2.52%	39
Montana	\$958,779	926,920	\$1,034	20	24,762,000	3.87%	14
Nebraska	\$2,007,118	1,747,704	\$1,148	16	54,929,750	3.65%	17
Nevada	\$2,147,294	2,332,898	\$920	30	74,863,250	2.87%	33
New Hampshire	\$2,519,714	1,299,169	\$1,939	3	45,781,250	5.50%	1
New Jersey	\$18,229,254	8,685,166	\$2,099	1	350,410,750	5.20%	3
New Mexico	\$840,068	1,903,006	\$441	48	48,262,000	1.74%	46
New York	\$32,333,564	19,280,727	\$1,677	4	702,060,750	4.61%	6
North Carolina	\$6,093,170	8,540,468	\$713	38	241,649,250	2.52%	40
North Dakota	\$584,622	636,308	\$919	31	18,518,750	3.16%	24
Ohio	\$11,232,828	11,450,143	\$981	25	348,172,750	3.23%	23
Oklahoma	\$1,637,457	3,523,546	\$465	47	95,369,250	1.72%	47
Oregon	\$3,459,371	3,591,363	\$963	28	106,581,250	3.25%	22
Pennsylvania	\$12,518,226	12,394,471	\$1,010	24	401,209,500	3.12%	25
Rhode Island	\$1,759,134	1,079,916	\$1,629	5	35,828,000	4.91%	5
South Carolina	\$3,704,419	4,197,892	\$882	33	110,456,750	3.35%	20
South Dakota	\$705,183	770,621	\$915	32	22,818,000	3.09%	28
Tennessee	\$3,585,440	5,893,298	\$608	41	170,428,250	2.10%	42
Texas	\$28,176,329	22,471,549	\$1,254	13	675,109,083	4.17%	9
Utah	\$1,668,988	2,420,708	\$689	39	62,046,750	2.69%	38
Vermont	\$950,456	621,233	\$1,530	8	19,159,750	4.96%	4
Virginia	\$7,715,220	7,481,332	\$1,031	21	259,609,500	2.97%	31
Washington	\$6,386,346	6,207,046	\$1,029	22	206,136,000	3.10%	26
West Virginia	\$979,034	1,812,548	\$540	44	45,389,750	2.16%	41
Wisconsin	\$7,429,001	5,503,533	\$1,350	11	171,604,750	4.33%	8
Wyoming	\$683,963	505,887	\$1,352	10	16,750,000	4.08%	11
U.S. Totals	317,214,485	293,102,603	\$1,082		9,372,170,583	3.38%	

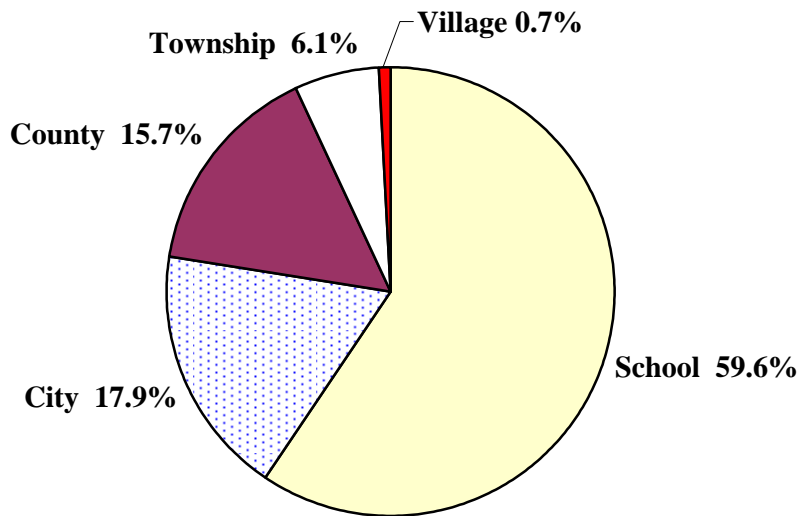
Sources: 1) Tax data from Government Finances, Bureau of Census, U.S. Department of Commerce.
2) Population data from Bureau of the Census 12/22/05.
3) Personal income data from Bureau of Economic Analysis, U.S. Department of Commerce 3/28/06

Exhibit 7
Michigan's Local Government Reliance on Property Taxes
Above the National Average



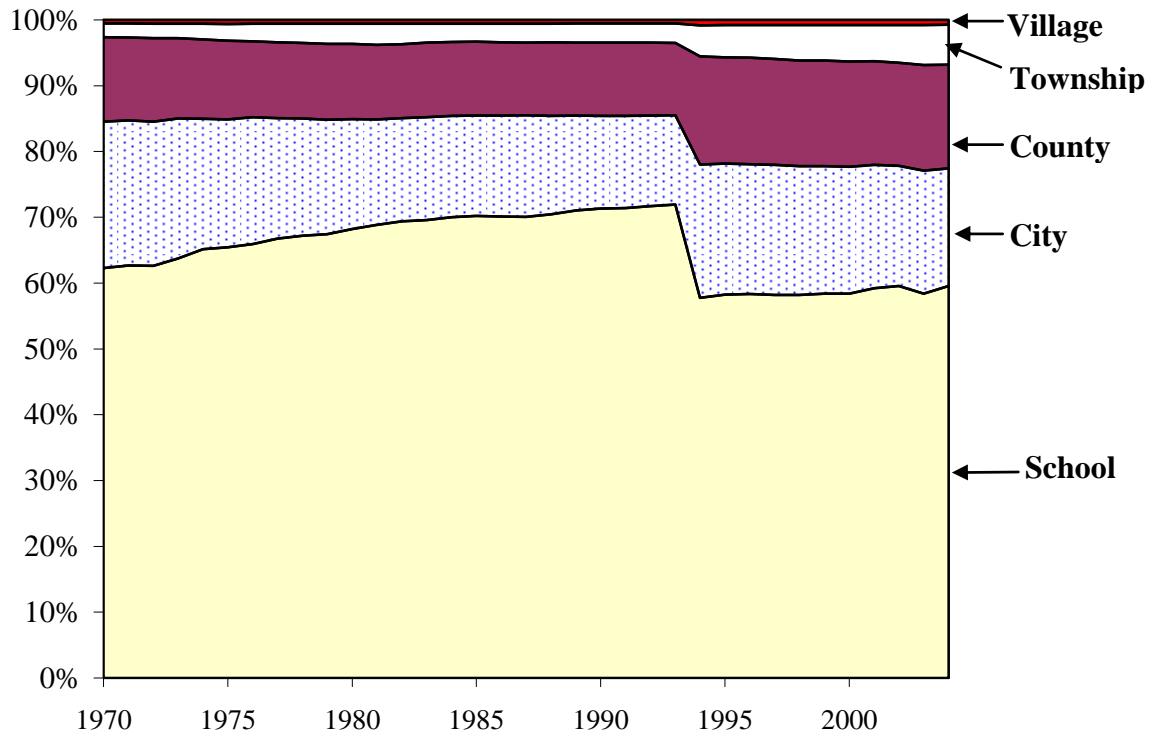
Source: Bureau of Census, U.S. Department of Commerce.

Exhibit 8
Most CY 2004 Property Taxes for Schools



Source: State Tax Commission.

Exhibit 9 Schools' Share of Property Taxes Falls Sharply



Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 10
Share of Michigan General Property Taxes, by Local Unit of Government

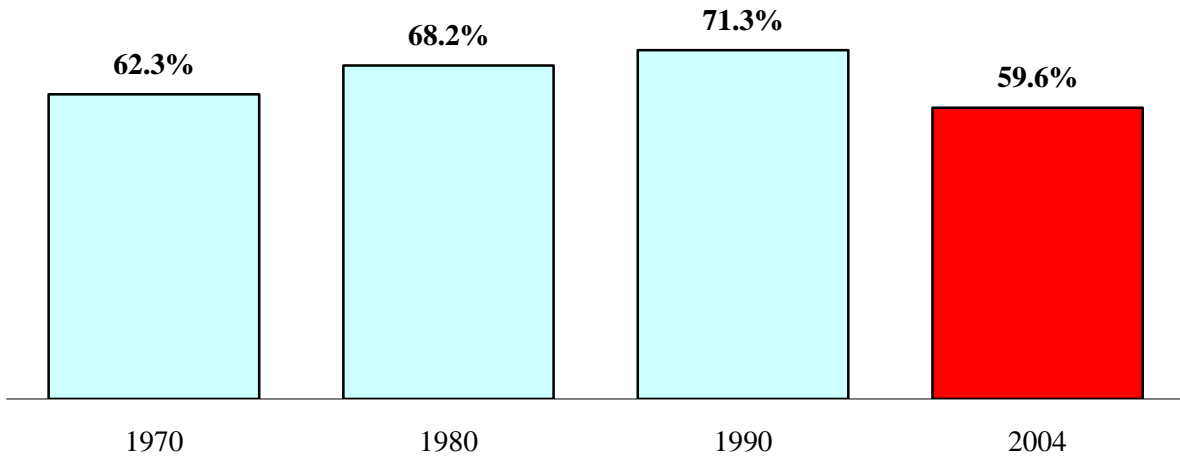
<u>Year</u>	<u>School</u>	<u>City</u>	<u>County</u>	<u>Township</u>	<u>Village</u>	<u>Total</u>
1970	62.3 %	22.3 %	12.8 %	2.1 %	0.5 %	100.0 %
1971	62.7	22.1	12.6	2.1	0.5	
1972	62.6	21.9	12.7	2.2	0.6	
1973	63.8	21.3	12.2	2.2	0.6	
1974	65.1	19.8	12.1	2.4	0.6	
1975	65.4	19.4	12.0	2.6	0.6	
1976	65.9	19.3	11.5	2.7	0.6	
1977	66.8	18.3	11.5	2.8	0.6	
1978	67.2	17.8	11.5	2.9	0.6	
1979	67.4	17.4	11.5	3.1	0.6	
1980	68.2	16.7	11.4	3.0	0.6	
1981	68.8	16.1	11.3	3.2	0.6	
1982	69.4	15.7	11.2	3.1	0.6	
1983	69.6	15.6	11.4	2.9	0.6	
1984	70.0	15.4	11.2	2.8	0.6	
1985	70.2	15.3	11.2	2.8	0.6	
1986	70.1	15.4	11.1	2.8	0.6	
1987	70.0	15.5	11.1	2.9	0.6	
1988	70.4	15.0	11.2	2.8	0.6	
1989	71.0	14.4	11.1	2.9	0.6	
1990	71.3	14.1	11.2	2.9	0.5	
1991	71.4	14.0	11.1	2.9	0.5	
1992	71.7	13.8	11.1	2.9	0.5	
1993	72.0	13.6	11.0	3.0	0.5	
1994	57.8	20.3	16.4	4.7	0.8	
1995	58.2	19.9	16.1	4.9	0.8	
1996	58.4	19.7	16.2	4.9	0.8	
1997	58.2	19.8	16.1	5.1	0.8	
1998	58.2	19.6	16.0	5.4	0.8	
1999	58.4	19.4	16.0	5.4	0.8	
2000	58.4	19.3	16.0	5.6	0.8	
2001	59.2	18.8	15.7	5.5	0.8	
2002	59.5	18.3	15.6	5.8	0.8	
2003	58.4	18.7	16.1	6.1	0.8	
2004	59.6	17.9	15.7	6.1	0.7	

Annual Average Changes

1970-79	5.1 %	-4.9 %	-1.3 %	1.0 %	0.1 %	
1980-89	2.8	-2.3	-0.3	-0.1	0.0	
1990-99	-12.9	5.3	4.8	2.5	0.3	
1994-04	1.8	-2.4	-0.7	1.4	-0.1	
1970-04	-2.7 %	-4.4 %	2.9 %	4.0 %	0.2 %	

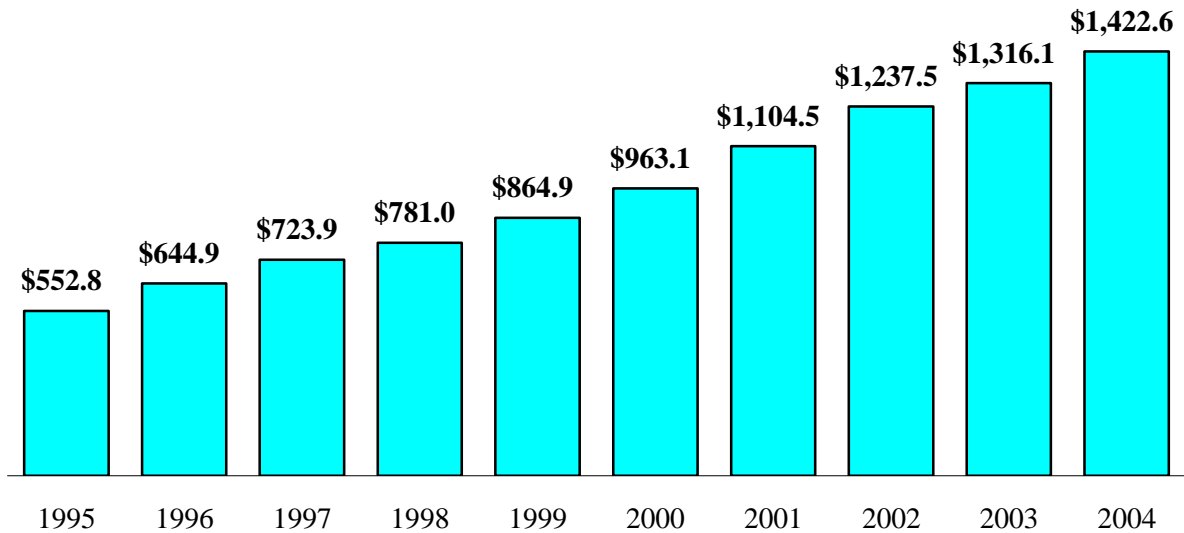
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 11
Schools' Share of Property Taxes Falls Since Proposal A



Source: State Tax Commission.

Exhibit 12
School Debt Taxes Up Dramatically –
Annual Debt Millage Revenue
(millions)



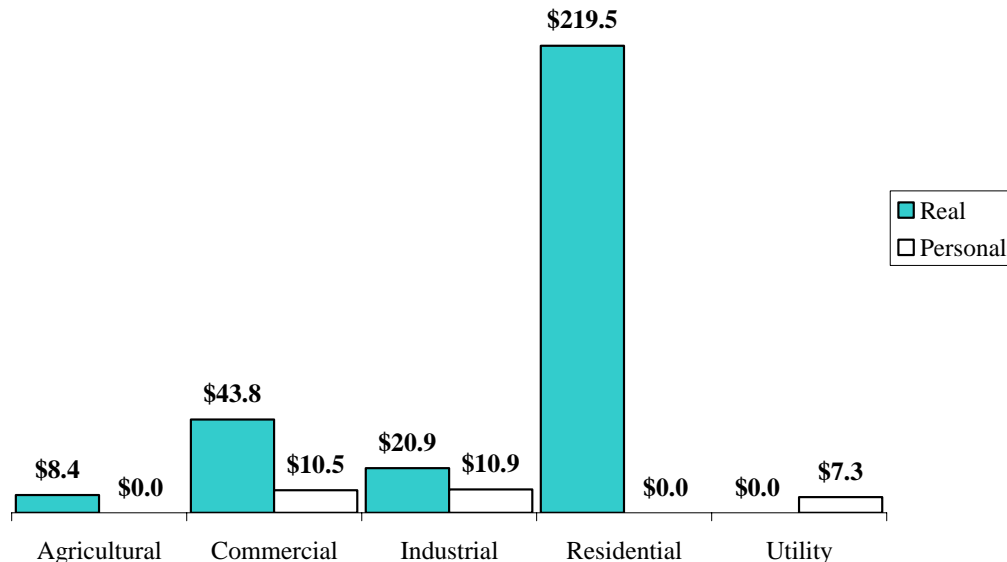
Source: Tax Analysis Division, Michigan Department of Treasury, and Michigan Department of Education.

Exhibit 13
School Bond Loan Data
(millions of dollars)

Calendar Year	Local School Bond Propositions		Qualified Bond Issued	
	No. Passed	Amount	Issued	Outstanding Balance
1991	39	\$710.7	\$892.6	\$3,146.8
1992	28	309.1	905.6	3,536.5
1993	24	216.9	1,342.3	3,818.4
1994	34	499.0	637.9	4,081.4
1995	84	1,251.6	1,323.2	5,001.3
1996	83	1,295.2	1,614.6	6,270.8
1997	64	1,351.0	1,606.0	7,296.3
1998	44	798.9	2,064.0	8,176.4
1999	56	958.2	1,232.0	8,758.6
2000	57	1,399.3	1,382.6	9,773.8
2001	67	1,318.4	2,220.7	11,214.7
2002	49	1,042.3	1,979.0	12,202.4
2003	26	987.5	1,907.7	12,865.6
2004	45	1,632.9	2,329.1	13,800.4
Total, 1995-2004	575	\$12,035.1	\$17,658.8	
Total, 1984-2004	893	\$15,505.7	\$23,103.4	

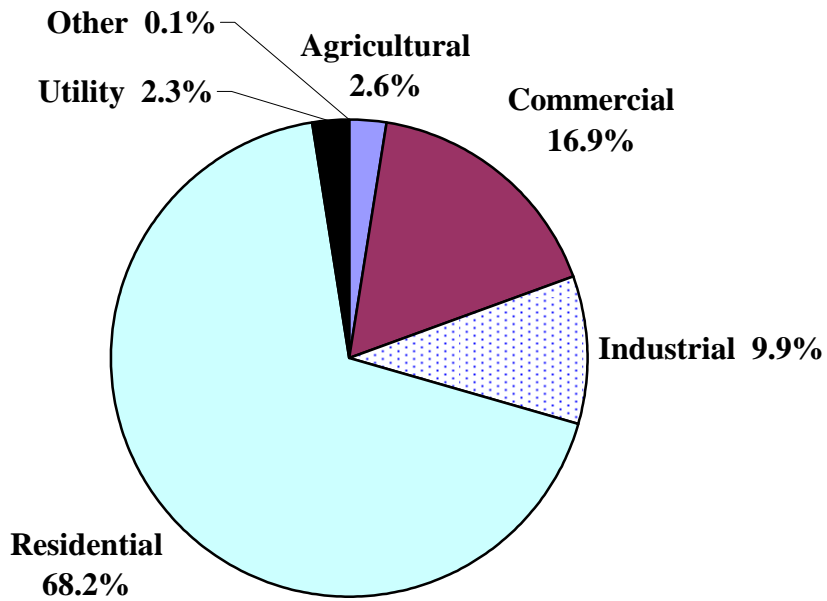
Sources: Municipal Advisory Council of Michigan.
Michigan Department of Treasury, School Bond Loan Fund Program.

Exhibit 14
Residential Property Comprised Majority of Taxable Value, 2005
(billions)



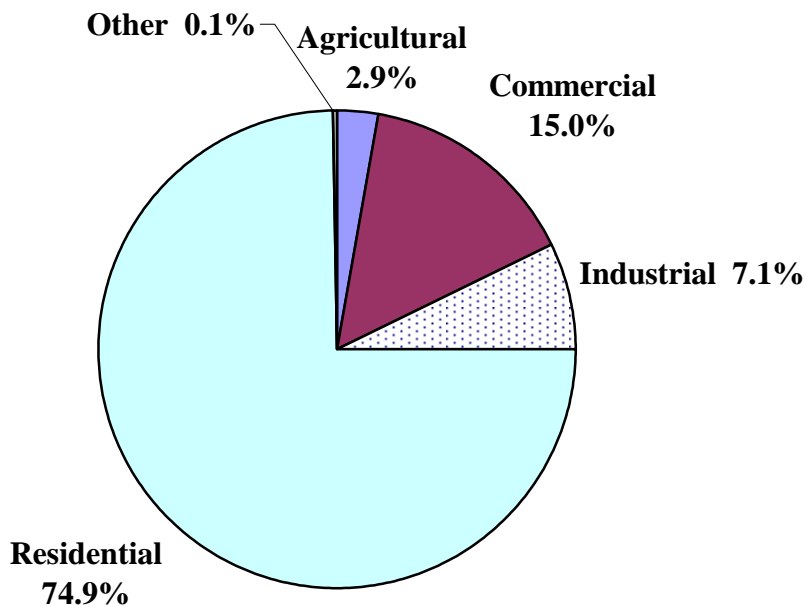
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 15
Real and Personal Property Taxable Value, 2005



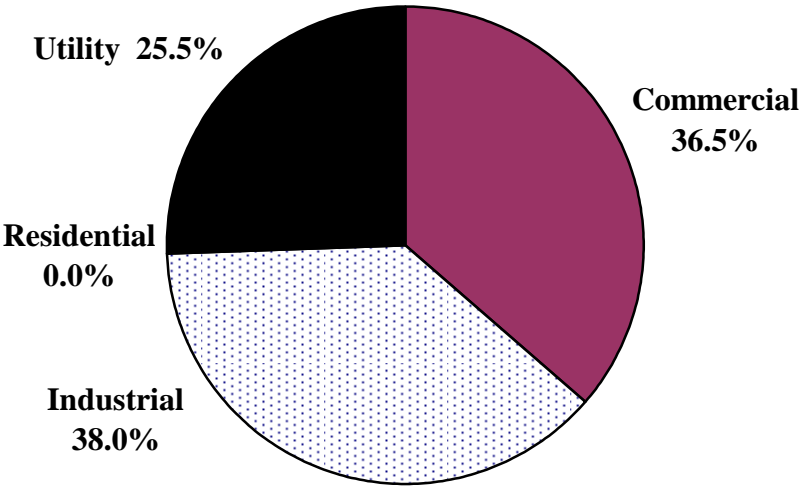
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 16
Real Property Taxable Value, 2005



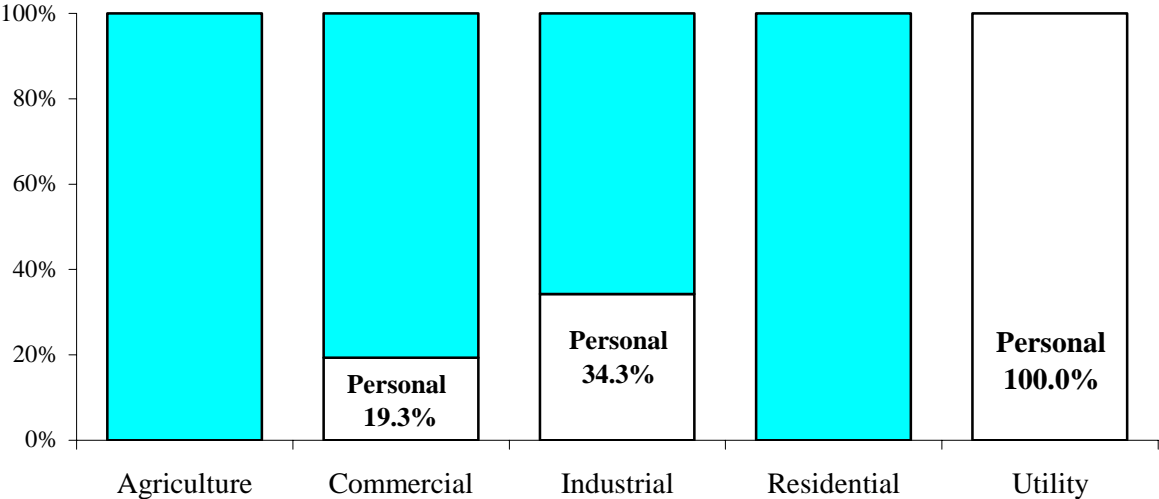
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

**Exhibit 17
Personal Property Taxable Value, 2005**



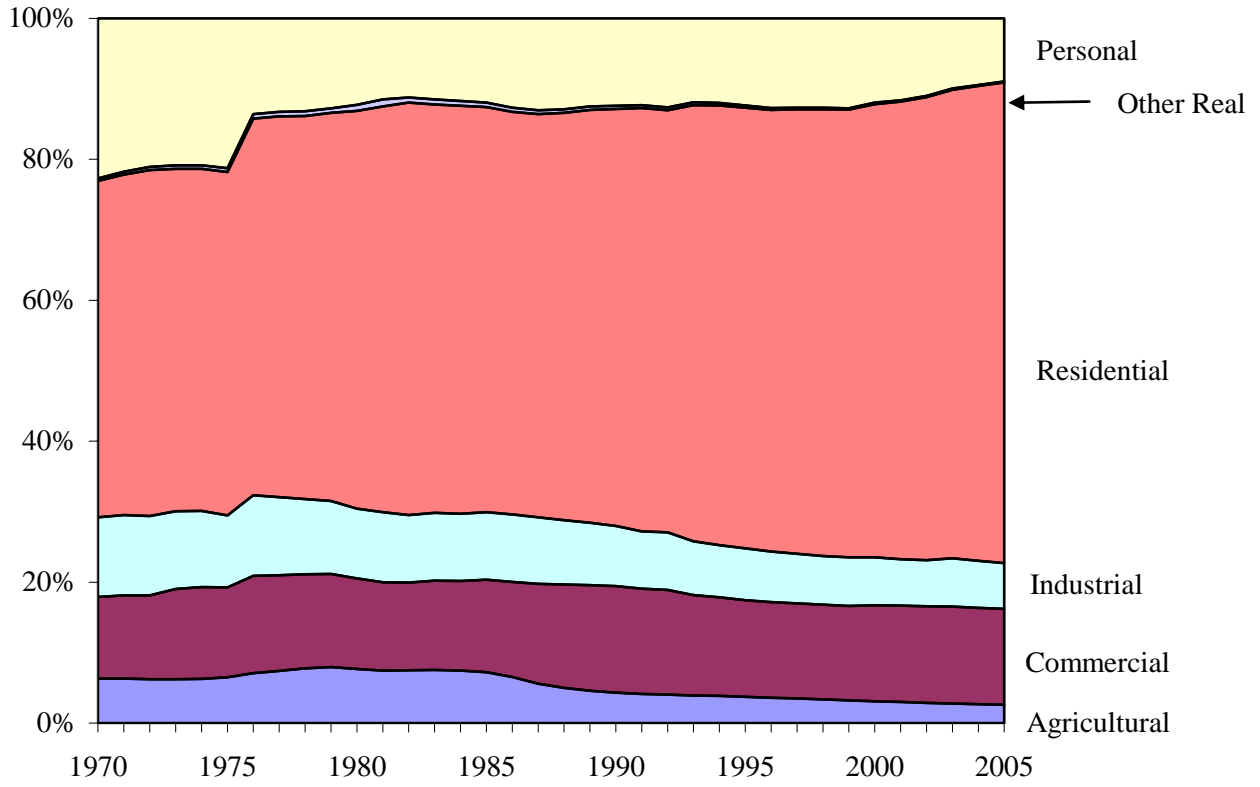
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

**Exhibit 18
Personal Property Value as Percent of Total Value, 2005**



Source: State Tax Commission, Tax Analysis Division, Department of Treasury.

Exhibit 19
Residential Share Grows – Agricultural, Industrial Shares Decline –
Share of SEV/Taxable Value



Source: State Tax Commission, Tax Analysis Division, Department of Treasury

Exhibit 20
Taxable Value of Michigan Ad Valorem
Real and Personal Property by Class
2002-2005
(millions)

	2002					2003			
	Taxable Value			Personal		Taxable Value			Personal
	Real	Personal	Total	Percent		Real	Personal	Total	Percent
Agriculture	\$7,910.6	\$0.5	\$7,911.1	0.0 %	\$8,025.2	\$0.0	\$8,025.2	- %	
Timber Cutover	151.6	0.0	151.6	-	149.2	0.0	149.2	-	
Developmental	341.4	0.0	341.4	-	336.9	0.0	336.9	-	
Commercial	37,625.0	11,041.6	48,666.6	22.7	39,673.2	10,700.8	50,374.0	21.2	
Industrial	18,082.5	11,419.2	29,501.7	38.7	19,689.1	11,052.4	30,741.4	36.0	
Residential	180,641.2	201.7	180,842.8	0.1	191,724.5	4.6	191,729.0	0.0	
Utility	<u>0.0</u>	<u>7,625.6</u>	<u>7,625.6</u>	<u>100.0</u>	<u>0.0</u>	<u>6,904.0</u>	<u>6,904.0</u>	<u>100.0</u>	
Total	\$244,752.3	\$30,288.6	\$275,040.9	11.0 %	\$259,598.0	\$28,661.7	\$288,259.7	9.9 %	

	2004					2005			
	Taxable Value			Personal		Taxable Value			Personal
	Real	Personal	Total	Percent		Real	Personal	Total	Percent
Agriculture	\$8,187.2	\$0.0	\$8,187.2	- %	\$8,383.5	\$0.0	\$8,383.5	- %	
Timber Cutover	149.9	0.0	149.9	-	152.5	0.0	152.5	-	
Developmental	268.2	0.0	268.2	-	260.1	0.0	260.1	-	
Commercial	41,568.1	10,742.5	52,310.6	20.5	43,823.7	10,511.1	54,334.7	19.3	
Industrial	20,403.1	11,095.5	31,498.6	35.2	20,944.2	10,927.5	31,871.7	34.3	
Residential	205,347.4	4.6	205,352.0	0.0	219,514.9	3.7	219,518.6	0.0	
Utility	<u>0.0</u>	<u>6,930.9</u>	<u>6,930.9</u>	<u>100.0</u>	<u>0.0</u>	<u>7,338.0</u>	<u>7,338.0</u>	<u>100.0</u>	
Total	\$275,924.0	\$28,773.5	\$304,697.5	9.4 %	\$293,078.8	\$28,780.2	\$321,859.1	8.9 %	

Sources: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

**Exhibit 21
Statewide Taxable Value and SEV by Class of Property
1995-2005**

Michigan Taxable Value

<u>Year</u>	<u>Agriculture</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Residential</u>	<u>Other Real</u>	<u>Total Real</u>	<u>Personal</u>	<u>Total Real & Personal</u>
1995	6,772,340,174	25,090,256,525	13,369,455,314	114,130,278,690	600,961,686	159,963,292,389	22,566,395,577	182,529,687,966
1996	6,886,644,243	26,020,863,515	13,783,807,105	120,193,852,842	543,749,711	167,428,917,416	24,347,933,549	191,776,850,965
1997	7,049,764,809	27,350,534,023	14,319,968,643	127,861,808,955	523,790,218	177,105,866,648	25,673,269,459	202,779,136,107
1998	7,231,720,846	28,935,085,319	14,877,078,650	136,440,825,049	488,005,705	187,972,715,569	27,269,419,183	215,242,134,752
1999	7,334,070,027	30,616,828,483	15,680,530,909	144,918,791,677	496,009,363	199,046,230,459	29,062,608,390	228,108,838,849
2000	7,464,131,975	32,803,392,665	16,340,045,165	154,838,574,448	506,218,455	211,952,362,708	28,764,821,221	240,717,183,929
2001	7,685,747,400	35,302,959,948	17,011,716,807	167,456,216,312	495,207,172	227,951,847,639	29,938,045,126	257,889,892,765
2002	7,910,624,969	37,625,005,929	18,082,510,606	180,641,155,820	492,991,992	244,752,289,316	30,288,573,661	275,040,862,977
2003	8,025,165,638	39,673,211,156	19,689,070,248	191,724,452,369	486,080,066	259,597,979,477	28,661,686,664	288,259,666,141
2004	8,187,227,815	41,568,134,188	20,403,101,673	205,347,396,782	418,103,392	275,923,963,850	28,773,492,460	304,697,456,310
2005	8,383,477,970	43,823,673,918	20,944,247,274	219,514,861,235	412,540,863	293,078,801,260	28,780,249,167	321,859,050,427

Michigan State Equalized Value

<u>Year</u>	<u>Agriculture</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Residential</u>	<u>Other Real</u>	<u>Total Real</u>	<u>Personal</u>	<u>Total Real & Personal</u>
1995	7,025,495,741	25,507,399,601	13,460,660,268	117,188,134,392	646,799,250	163,828,489,252	22,566,395,577	186,394,884,829
1996	7,435,695,481	26,883,408,611	13,994,870,592	127,044,516,355	634,638,231	175,993,129,270	24,347,933,549	200,341,062,819
1997	8,086,317,160	28,796,350,519	14,619,079,321	138,923,304,960	624,455,887	191,049,507,847	25,695,828,338	216,745,336,185
1998	8,862,077,578	31,168,447,882	15,283,082,298	154,188,734,247	629,865,773	210,132,207,778	27,283,762,904	237,415,970,682
1999	9,746,360,963	34,175,427,581	16,480,050,259	170,817,572,582	692,089,570	231,911,500,955	29,090,658,508	261,002,159,463
2000	10,704,606,830	37,747,704,809	17,496,791,093	188,828,676,626	815,959,950	255,593,739,308	28,833,098,307	284,426,837,615
2001	11,884,000,757	42,041,985,038	18,529,852,114	209,546,590,808	844,312,395	282,846,741,112	30,049,296,715	312,896,037,827
2002	13,382,059,973	46,474,850,866	20,553,734,463	231,990,810,111	942,964,009	313,344,419,422	30,370,832,298	343,715,251,720
2003	14,490,357,406	50,419,526,422	22,918,860,554	251,936,860,990	1,015,134,265	340,780,739,637	28,744,557,690	369,525,297,327
2004	15,898,969,406	53,021,398,105	23,776,959,348	270,087,361,385	914,305,835	363,698,994,079	28,923,135,084	392,622,129,163
2005	17,079,396,204	56,219,954,715	24,824,342,675	287,801,333,413	980,091,883	386,905,118,890	28,891,772,515	415,796,891,405

Ratio of Taxable Value to State Equalized Value

<u>Year</u>	<u>Agriculture</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Residential</u>	<u>Other Real</u>	<u>Total Real</u>	<u>Personal</u>	<u>Total Real & Personal</u>
1995	96.4%	98.4%	99.3%	97.4%	92.9%	97.6%	100.0%	97.9%
1996	92.6%	96.8%	98.5%	94.6%	85.7%	95.1%	100.0%	95.7%
1997	87.2%	95.0%	98.0%	92.0%	83.9%	92.7%	99.9%	93.6%
1998	81.6%	92.8%	97.3%	88.5%	77.5%	89.5%	99.9%	90.7%
1999	75.2%	89.6%	95.1%	84.8%	71.7%	85.8%	99.9%	87.4%
2000	69.7%	86.9%	93.4%	82.0%	62.0%	82.9%	99.8%	84.6%
2001	64.7%	84.0%	91.8%	79.9%	58.7%	80.6%	99.6%	82.4%
2002	59.1%	81.0%	88.0%	77.9%	52.3%	78.1%	99.7%	80.0%
2003	55.4%	78.7%	85.9%	76.1%	47.9%	76.2%	99.7%	78.0%
2004	51.5%	78.4%	85.8%	76.0%	45.7%	75.9%	99.5%	77.6%
2005	49.1%	78.0%	84.4%	76.3%	42.1%	75.7%	99.6%	77.4%

Exhibit 22
Real and Personal Taxable Value, 2005
By County

<u>County Name</u>	<u>Real Property Taxable Value</u>	<u>Personal Property Taxable Value</u>	<u>Total Real and Personal Taxable Value</u>	<u>Percent of Statewide Total</u>
Alcona	\$623,677,617	\$25,159,984	\$648,837,601	0.2%
Alger	\$240,006,754	\$23,941,920	\$263,948,674	0.1%
Allegan	\$3,277,953,118	\$335,820,762	\$3,613,773,880	1.1%
Alpena	\$742,107,370	\$87,122,848	\$829,230,218	0.3%
Antrim	\$1,421,360,153	\$70,394,811	\$1,491,754,964	0.5%
Arenac	\$452,305,430	\$27,021,969	\$479,327,399	0.1%
Baraga	\$161,644,896	\$17,724,369	\$179,369,265	0.1%
Barry	\$1,528,341,771	\$84,941,171	\$1,613,282,942	0.5%
Bay	\$2,506,150,448	\$254,202,486	\$2,760,352,934	0.9%
Benzie	\$846,261,659	\$24,958,121	\$871,219,780	0.3%
Berrien	\$5,042,865,168	\$442,077,345	\$5,484,942,513	1.7%
Branch	\$1,000,276,324	\$110,604,797	\$1,110,881,121	0.3%
Calhoun	\$2,810,459,989	\$507,625,104	\$3,318,085,093	1.0%
Cass	\$1,349,080,098	\$92,838,844	\$1,441,918,942	0.4%
Charlevoix	\$1,604,382,951	\$101,012,830	\$1,705,395,781	0.5%
Cheboygan	\$1,100,726,093	\$44,185,638	\$1,144,911,731	0.4%
Chippewa	\$799,085,919	\$51,665,688	\$850,751,607	0.3%
Clare	\$766,621,081	\$100,075,031	\$866,696,112	0.3%
Clinton	\$1,968,611,012	\$112,119,184	\$2,080,730,196	0.6%
Crawford	\$465,362,239	\$52,683,074	\$518,045,313	0.2%
Delta	\$781,198,365	\$174,007,787	\$955,206,152	0.3%
Dickinson	\$635,489,330	\$161,431,758	\$796,921,088	0.2%
Eaton	\$2,819,283,208	\$209,173,509	\$3,028,456,717	0.9%
Emmet	\$2,293,812,014	\$106,113,700	\$2,399,925,714	0.7%
Genesee	\$9,789,228,180	\$932,598,141	\$10,721,826,321	3.3%
Gladwin	\$772,988,700	\$34,164,307	\$807,153,007	0.3%
Gogebic	\$328,693,144	\$59,601,212	\$388,294,356	0.1%
Grand Traverse	\$3,313,604,052	\$249,609,512	\$3,563,213,564	1.1%
Gratiot	\$703,379,520	\$76,345,321	\$779,724,841	0.2%
Hillsdale	\$1,093,847,974	\$110,749,558	\$1,204,597,532	0.4%
Houghton	\$523,726,419	\$41,549,694	\$565,276,113	0.2%
Huron	\$1,335,435,388	\$72,424,000	\$1,407,859,388	0.4%
Ingham	\$6,637,926,684	\$562,928,382	\$7,200,855,066	2.2%
Ionia	\$1,195,687,267	\$92,034,132	\$1,287,721,399	0.4%
Iosco	\$929,929,342	\$59,917,360	\$989,846,702	0.3%
Iron	\$312,034,386	\$49,602,350	\$361,636,736	0.1%
Isabella	\$1,208,444,425	\$105,969,349	\$1,314,413,774	0.4%
Jackson	\$3,631,279,553	\$356,962,292	\$3,988,241,845	1.2%
Kalamazoo	\$6,316,743,695	\$805,157,082	\$7,121,900,777	2.2%
Kalkaska	\$537,246,832	\$111,329,488	\$648,576,320	0.2%
Kent	\$17,220,167,177	\$1,823,494,047	\$19,043,661,224	5.9%
Keweenaw	\$95,340,120	\$3,107,095	\$98,447,215	0.0%
Lake	\$409,083,586	\$12,712,546	\$421,796,132	0.1%

Exhibit 22 – Continued

<u>County Name</u>	<u>Real Property Taxable Value</u>	<u>Personal Property Taxable Value</u>	<u>Total Real and Personal Taxable Value</u>	<u>Percent of Statewide Total</u>
Lapeer	\$2,628,000,745	\$177,164,475	\$2,805,165,220	0.9%
Leelanau	\$1,796,402,004	\$39,789,418	\$1,836,191,422	0.6%
Lenawee	\$2,702,737,777	\$227,420,453	\$2,930,158,230	0.9%
Livingston	\$7,299,896,517	\$457,638,404	\$7,757,534,921	2.4%
Luce	\$144,626,200	\$10,155,831	\$154,782,031	0.0%
Mackinac	\$680,430,154	\$81,190,938	\$761,621,092	0.2%
Macomb	\$25,978,488,439	\$2,624,238,084	\$28,602,726,523	8.9%
Manistee	\$797,965,100	\$99,387,627	\$897,352,727	0.3%
Marquette	\$1,370,528,882	\$120,386,868	\$1,490,915,750	0.5%
Mason	\$1,153,117,407	\$86,419,503	\$1,239,536,910	0.4%
Mecosta	\$967,328,095	\$97,118,513	\$1,064,446,608	0.3%
Menominee	\$462,123,057	\$44,282,843	\$506,405,900	0.2%
Midland	\$3,036,354,279	\$442,961,614	\$3,479,315,893	1.1%
Missaukee	\$402,482,086	\$42,762,420	\$445,244,506	0.1%
Monroe	\$5,100,503,941	\$485,993,796	\$5,586,497,737	1.7%
Montcalm	\$1,386,074,173	\$137,105,203	\$1,523,179,376	0.5%
Montmorency	\$361,848,233	\$58,405,118	\$420,253,351	0.1%
Muskegon	\$3,616,258,107	\$379,292,503	\$3,995,550,610	1.2%
Newaygo	\$1,099,551,500	\$86,814,352	\$1,186,365,852	0.4%
Oakland	\$54,688,601,770	\$4,174,265,170	\$58,862,866,940	18.3%
Oceana	\$821,320,174	\$48,436,465	\$869,756,639	0.3%
Ogemaw	\$658,769,861	\$49,236,995	\$708,006,856	0.2%
Ontonagon	\$174,768,589	\$26,291,125	\$201,059,714	0.1%
Osceola	\$500,460,087	\$96,053,557	\$596,513,644	0.2%
Oscoda	\$295,333,492	\$22,752,684	\$318,086,176	0.1%
Otsego	\$946,630,619	\$176,368,299	\$1,122,998,918	0.3%
Ottawa	\$7,887,255,291	\$616,530,785	\$8,503,786,076	2.6%
Presque Isle	\$502,987,569	\$36,678,780	\$539,666,349	0.2%
Roscommon	\$1,119,064,794	\$40,396,993	\$1,159,461,787	0.4%
Saginaw	\$4,333,852,439	\$469,299,614	\$4,803,152,053	1.5%
Saint Clair	\$5,318,335,486	\$551,318,797	\$5,869,654,283	1.8%
Saint Joseph	\$1,358,107,220	\$194,432,561	\$1,552,539,781	0.5%
Sanilac	\$1,189,518,548	\$69,647,602	\$1,259,166,150	0.4%
Schoolcraft	\$231,237,013	\$51,764,492	\$283,001,505	0.1%
Shiawassee	\$1,512,641,683	\$89,704,078	\$1,602,345,761	0.5%
Tuscola	\$1,188,201,155	\$81,383,898	\$1,269,585,053	0.4%
Van Buren	\$2,133,087,955	\$296,628,714	\$2,429,716,669	0.8%
Washtenaw	\$12,601,707,041	\$1,091,654,286	\$13,693,361,327	4.3%
Wayne	\$42,271,121,229	\$6,037,978,810	\$48,309,100,039	15.0%
Wexford	<u>\$769,233,098</u>	<u>\$83,738,901</u>	<u>\$852,971,999</u>	<u>0.3%</u>
Michigan Total	\$293,078,801,260	\$28,780,249,167	\$321,859,050,427	100.0%

Source: State Tax Commission

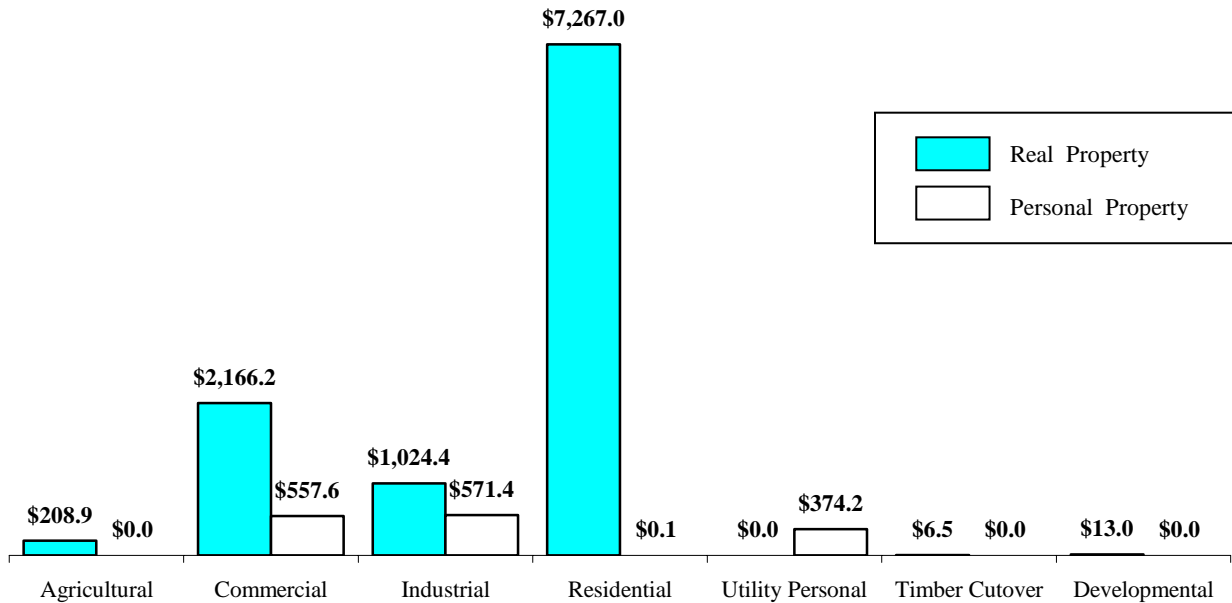
Exhibit 23
Property Tax Levies, 2004
(millions)

<u>Property Class</u>	<u>Real</u>	<u>Personal</u>	<u>Total</u>	<u>Share</u>
Agricultural	\$208.9	\$0.0	\$208.9	1.7 %
Commercial	2,166.2	557.6	2,723.7	22.3
Industrial	1,024.4	571.4	1,595.8	13.1
Residential	7,267.0	0.1	7,267.1	59.6
Utility Personal	0.0	374.2	374.2	3.1
Timber Cutover	6.5	0.0	6.5	0.1
Developmental	13.0	0.0	13.0	0.1
Total	\$10,685.9	\$1,503.4	\$12,189.3	100.0 %

Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Note: Above figures are estimates based on fourth Monday in May taxable value figures. Thus, total differs slightly from STC publication *2004 Ad Valorem Property Tax Levy Report* and *2004 Commercial, Industrial and Utility Property Tax Report* that are based on December 1, 2004 values.

Exhibit 24
Residential Property Comprised Majority of Property Taxes, 2004
(millions)



Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 25
Commercial, Industrial, Utility Property Share of Taxable Value and Tax Levy
(millions)

<u>Year</u>	<u>CIU Property</u>		<u>All Property</u>		<u>CIU Share</u>		<u>Difference</u>
	<u>Value</u>	<u>Taxes</u>	<u>Value</u>	<u>Taxes</u>	<u>Value</u>	<u>Taxes</u>	
1995	\$60,471	\$3,012	\$182,125	\$7,081	33.2%	42.5%	9.3% pts
1996	63,957	3,252	191,681	7,536	33.4	43.2	9.8
1997	67,176	3,393	202,616	7,953	33.2	42.7	9.5
1998	70,871	3,569	215,179	8,450	32.9	42.2	9.3
1999	75,114	3,788	228,096	8,933	32.9	42.4	9.5
2000	77,681	3,948	240,647	9,462	32.3	41.7	9.4
2001	81,909	4,211	257,712	10,251	31.8	41.1	9.3
2002	85,400	4,444	274,652	11,033	31.1	40.3	9.2
2003	88,628	4,513	288,957	11,270	30.7	40.0	9.4
2004	90,651	4,685	304,716	12,190	29.7	38.4	8.7
Average					31.9%	41.2%	9.3% pts

Source: State Tax Commission.

Exhibit 26
Estimated 2004 Property Tax Levy by Property Classification
Real and Personal Property

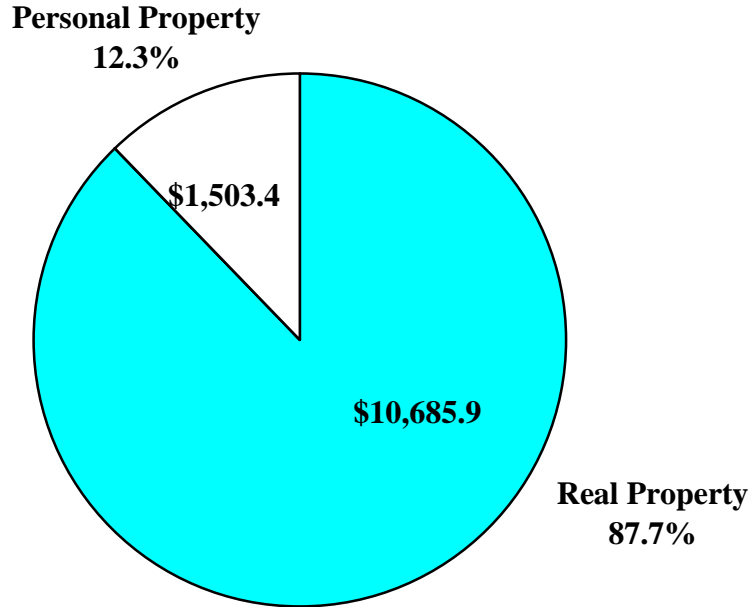
	Share of Property Tax Levy on Real and Personal Property				
	<u>Agricultural</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Residential</u>	<u>Utility</u>
Alcona	2.5%	6.0%	4.5%	84.8%	2.3%
Alger	0.7%	15.3%	11.1%	69.3%	3.5%
Allegan	6.0%	16.0%	15.6%	59.1%	3.1%
Alpena	5.4%	19.9%	12.8%	54.3%	4.5%
Antrim	1.8%	10.5%	1.9%	84.1%	1.6%
Arenac	7.4%	13.1%	4.0%	72.0%	3.4%
Baraga	1.9%	10.8%	12.8%	60.7%	6.5%
Barry	5.5%	12.4%	4.4%	74.5%	2.9%
Bay	4.9%	20.4%	18.9%	52.7%	3.0%
Benzie	1.2%	10.2%	1.3%	85.6%	1.7%
Berrien	2.6%	16.6%	15.3%	62.4%	3.0%
Branch	11.9%	23.1%	9.8%	52.4%	2.8%
Calhoun	3.2%	22.3%	19.5%	50.9%	4.0%
Cass	8.9%	8.9%	5.7%	71.1%	5.3%
Charlevoix	1.2%	11.2%	6.6%	78.5%	2.3%
Cheboygan	1.4%	19.4%	1.4%	74.4%	2.3%
Chippewa	2.4%	24.5%	3.8%	66.3%	3.2%
Clare	2.7%	13.6%	2.0%	69.9%	11.8%
Clinton	7.0%	17.4%	4.6%	67.3%	2.5%
Crawford	0.8%	13.9%	14.7%	64.3%	5.9%
Delta	1.2%	18.7%	16.5%	56.6%	6.9%
Dickinson	0.9%	20.0%	28.1%	45.2%	4.8%
Eaton	3.6%	27.4%	9.8%	56.9%	1.8%
Emmet	0.9%	16.0%	2.0%	79.2%	1.7%
Genesee	0.7%	26.9%	10.2%	59.3%	2.9%
Gladwin	3.7%	8.4%	2.8%	82.5%	2.7%
Gogebic	0.5%	17.2%	3.1%	64.2%	12.8%
Grand Traverse	1.2%	31.0%	4.9%	60.7%	2.2%
Gratiot	18.5%	17.8%	9.8%	47.9%	5.9%
Hillsdale	12.5%	14.7%	12.1%	58.0%	2.6%
Houghton	2.0%	23.6%	1.9%	66.5%	4.0%
Huron	22.6%	13.7%	7.4%	53.8%	2.6%
Ingham	1.4%	35.6%	4.9%	56.1%	1.8%
Ionia	10.8%	15.8%	8.3%	61.8%	3.0%
Iosco	1.9%	13.3%	5.9%	75.7%	2.8%
Iron	1.1%	12.6%	9.0%	58.2%	14.1%
Isabella	6.6%	30.7%	4.5%	53.7%	3.9%
Jackson	3.3%	20.0%	12.2%	59.6%	4.4%
Kalamazoo	0.9%	28.8%	16.3%	52.0%	2.0%
Kalkaska	2.4%	12.6%	2.9%	64.1%	17.8%
Kent	0.6%	27.1%	16.5%	53.6%	2.1%
Keweenaw	5.2%	10.0%	0.2%	81.9%	2.0%

Exhibit 26 – Continued

Share of Property Tax Levy on Real and Personal Property					
	<u>Agricultural</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Residential</u>	<u>Utility</u>
Lake	2.9%	13.1%	0.2%	80.4%	2.2%
Lapeer	5.8%	13.5%	6.2%	69.4%	4.3%
Leelanau	3.7%	9.5%	0.4%	85.0%	1.4%
Lenawee	8.2%	19.1%	8.3%	60.8%	3.2%
Livingston	1.3%	16.4%	9.2%	69.9%	3.2%
Luce	2.1%	15.4%	5.1%	76.0%	1.2%
Mackinac	0.9%	24.5%	2.4%	63.2%	8.1%
Macomb	0.2%	18.8%	16.5%	62.0%	2.3%
Manistee	1.9%	14.1%	12.1%	65.7%	6.2%
Marquette	0.5%	24.3%	11.2%	58.7%	3.9%
Mason	2.6%	15.3%	29.5%	50.3%	2.2%
Mecosta	6.0%	18.3%	6.9%	62.8%	6.1%
Menominee	5.3%	14.3%	13.1%	62.8%	3.7%
Midland	1.4%	12.3%	44.3%	40.0%	1.9%
Missaukee	11.0%	7.7%	5.6%	66.1%	9.5%
Monroe	2.9%	15.9%	31.4%	44.9%	4.5%
Montcalm	9.0%	16.5%	11.0%	57.9%	5.5%
Montmorency	2.4%	7.1%	14.9%	72.8%	2.8%
Muskegon	1.2%	22.6%	13.4%	60.1%	2.7%
Newaygo	5.6%	13.5%	8.8%	68.2%	3.8%
Oakland	0.1%	25.1%	10.3%	62.4%	2.0%
Oceana	7.2%	10.5%	3.6%	76.3%	2.4%
Ogemaw	3.8%	15.9%	3.7%	72.0%	4.5%
Ontonagon	4.7%	10.0%	19.3%	53.1%	5.8%
Osceola	8.0%	9.7%	17.1%	57.2%	8.1%
Oscoda	1.7%	11.6%	3.6%	77.4%	3.8%
Otsego	1.6%	28.6%	5.7%	52.3%	11.7%
Ottawa	2.3%	20.2%	16.2%	59.2%	2.1%
Presque Isle	5.5%	9.1%	8.2%	72.1%	2.5%
Roscommon	0.7%	12.7%	0.6%	83.8%	2.2%
Saginaw	4.6%	28.3%	9.3%	54.5%	3.1%
Saint Clair	3.2%	15.0%	22.8%	53.2%	5.8%
Saint Joseph	7.1%	17.4%	18.0%	53.2%	4.4%
Sanilac	19.1%	12.6%	5.8%	59.3%	3.1%
Schoolcraft	1.1%	15.0%	11.2%	60.2%	11.4%
Shiawassee	9.2%	18.4%	4.9%	64.3%	3.1%
Tuscola	20.3%	12.8%	4.7%	57.7%	4.5%
Van Buren	5.0%	12.5%	11.8%	63.8%	6.9%
Washtenaw	1.1%	25.7%	10.6%	60.2%	2.2%
Wayne	0.0%	23.5%	15.6%	56.8%	3.9%
Wexford	<u>2.6%</u>	<u>21.3%</u>	<u>11.1%</u>	<u>61.7%</u>	<u>3.4%</u>
State Total	1.7%	22.3%	13.1%	59.6%	3.1%

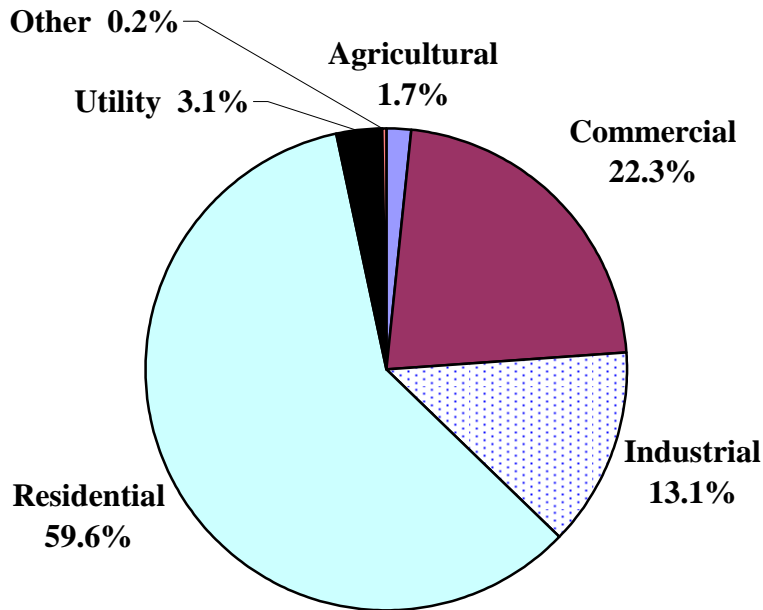
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 27
Ad Valorem Property Taxes, 2004
(millions)



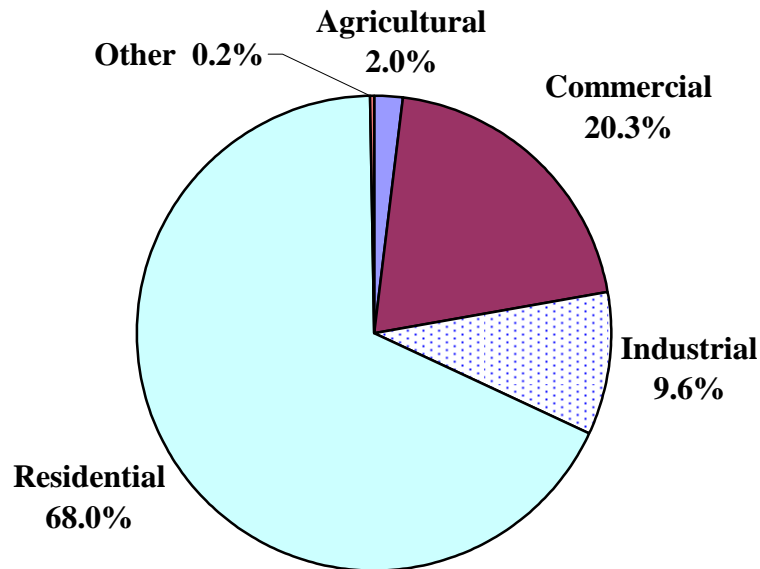
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury

Exhibit 28
Ad Valorem Property Taxes, Real and Personal, 2004



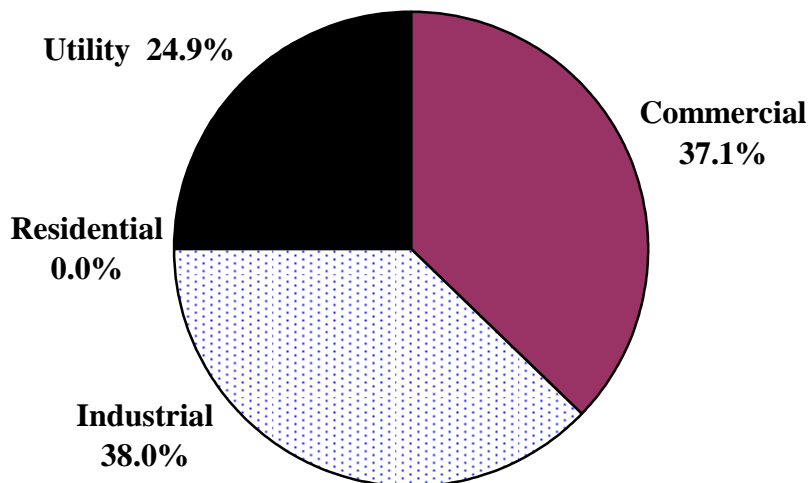
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 29
Ad Valorem Real Property Taxes, 2004



Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 30
Ad Valorem Personal Property Taxes, 2004



Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 31
2004 Real and Personal Property Taxes by County
(dollars in thousands)

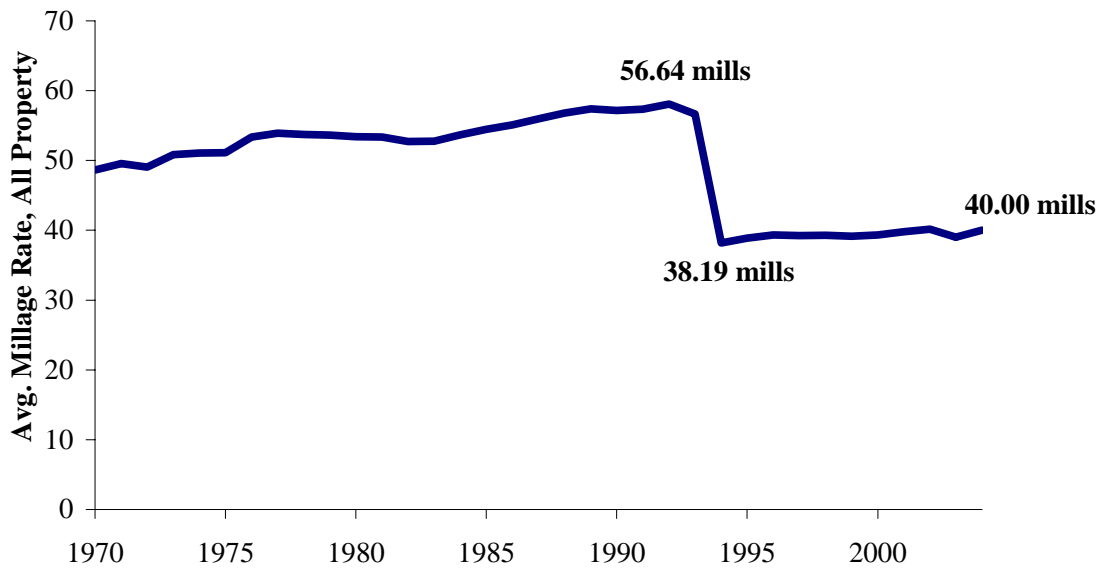
<u>County</u>	<u>CIU Property</u>	<u>CIU Share</u>	<u>All Property</u>	<u>State Share</u>
Alcona	2,341	12.8%	18,341	0.2%
Alger	2,727	29.9	9,106	0.1
Allegan	44,805	34.8	128,867	1.1
Alpena	10,566	37.6	28,125	0.2
Antrim	6,242	14.1	44,374	0.4
Arenac	3,470	20.6	16,877	0.1
Baraga	2,494	30.6	8,151	0.1
Barry	9,894	19.9	49,834	0.4
Bay	44,926	42.3	106,086	0.9
Benzie	3,411	13.2	25,854	0.2
Berrien	57,451	35.0	164,303	1.3
Branch	14,371	35.7	40,211	0.3
Calhoun	66,052	45.7	144,529	1.2
Cass	8,714	19.9	43,792	0.4
Charlevoix	11,786	20.1	58,595	0.5
Cheboygan	7,828	23.2	33,738	0.3
Chippewa	9,390	31.4	29,921	0.2
Clare	7,116	27.3	26,079	0.2
Clinton	16,929	24.5	69,029	0.6
Crawford	5,982	34.6	17,306	0.1
Delta	14,730	42.1	34,980	0.3
Dickinson	17,418	52.9	32,909	0.3
Eaton	44,883	39.1	114,735	0.9
Emmet	15,942	19.7	80,916	0.7
Genesee	157,341	40.5	388,191	3.2
Gladwin	3,442	13.7	25,057	0.2
Gogebic	5,480	33.2	16,505	0.1
Grand Traverse	44,657	38.1	117,091	1.0
Gratiot	8,544	33.7	25,345	0.2
Hillsdale	10,559	29.2	36,120	0.3
Houghton	6,766	29.9	22,659	0.2
Huron	11,107	23.7	46,962	0.4
Ingham	147,633	42.4	348,131	2.9
Ionia	10,860	27.1	40,113	0.3
Iosco	6,351	21.8	29,092	0.2
Iron	5,321	35.9	14,815	0.1
Isabella	18,908	39.2	48,208	0.4
Jackson	48,277	36.3	132,952	1.1
Kalamazoo	129,994	46.5	279,845	2.3
Kalkaska	7,049	33.3	21,166	0.2
Kent	312,598	45.7	684,375	5.6
Keweenaw	384	12.3	3,125	0.0
Lake	2,458	15.5%	15,856	0.1%

Exhibit 31 – Continued

<u>County</u>	<u>CIU Property</u>	<u>CIU Share</u>	<u>All Property</u>	<u>State Share</u>
Lapeer	17,615	24.0	73,277	0.6
Leelanau	5,171	11.4	45,440	0.4
Lenawee	30,372	30.7	98,907	0.8
Livingston	61,243	28.8	212,801	1.7
Luce	1,021	21.7	4,696	0.0
Mackinac	8,083	35.0	23,087	0.2
Macomb	382,465	37.6	1,016,292	8.3
Manistee	10,814	32.4	33,348	0.3
Marquette	20,446	39.6	51,634	0.4
Mason	21,239	47.1	45,113	0.4
Mecosta	10,974	31.2	35,136	0.3
Menominee	5,417	31.1	17,422	0.1
Midland	74,833	58.0	129,132	1.1
Missaukee	3,317	22.8	14,531	0.1
Monroe	98,239	51.7	190,036	1.6
Montcalm	15,018	32.1	46,822	0.4
Montmorency	3,294	24.8	13,288	0.1
Muskegon	59,020	38.6	152,835	1.3
Newaygo	11,364	26.1	43,469	0.4
Oakland	847,914	37.4	2,269,465	18.6
Oceana	4,943	16.4	30,081	0.2
Ogemaw	5,389	24.1	22,383	0.2
Ontonagon	2,904	35.6	8,157	0.1
Osceola	7,223	34.9	20,720	0.2
Oscoda	1,855	19.1	9,732	0.1
Otsego	17,510	46.0	38,101	0.3
Ottawa	103,501	38.5	268,997	2.2
Presque Isle	3,217	19.8	16,260	0.1
Roscommon	5,280	15.6	33,922	0.3
Saginaw	63,190	40.6	155,720	1.3
Saint Clair	85,380	43.6	195,904	1.6
Saint Joseph	21,633	39.7	54,426	0.4
Sanilac	7,891	21.4	36,883	0.3
Schoolcraft	3,202	37.6	8,504	0.1
Shiawassee	13,241	26.5	49,909	0.4
Tuscola	8,869	21.9	40,417	0.3
Van Buren	25,189	30.0	84,065	0.7
Washtenaw	221,725	38.5	576,286	4.7
Wayne	1,015,787	42.9	2,368,181	19.4
Wexford	11,605	35.7	32,519	0.3
State Total	\$4,684,586	38.4%	\$12,190,160	100.0%

Source: State Tax Commission.

Exhibit 32
Property Tax Cut Due to Lower Millage Rates



Source: State Tax Commission and Tax Analysis Division.

Exhibit 33
Average Statewide Millage Rates, All Property⁽¹⁾

<u>Purpose</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
County	6.22	6.27	6.28	6.36	6.32	6.30	6.28	6.27	6.26	6.29	6.27	6.29
Township	3.36	3.56	3.68	3.74	3.87	4.02	3.99	4.09	4.06	4.26	4.31	4.38
City	15.45	15.75	15.95	16.06	16.18	16.23	16.17	16.36	16.28	16.15	16.19	16.12
Village	<u>11.94</u>	<u>12.13</u>	<u>12.34</u>	<u>12.54</u>	<u>12.57</u>	<u>12.22</u>	<u>12.37</u>	<u>12.20</u>	<u>12.17</u>	<u>12.09</u>	<u>11.92</u>	<u>11.66</u>
Total Non-School	15.89	16.13	16.23	16.37	16.40	16.41	16.30	16.37	16.22	16.25	16.23	16.17
Local School Operating	33.91	9.26	9.26	9.28	8.79	8.74	8.59	8.41	8.27	8.02	8.00	7.88
Local School Debt ⁽²⁾	2.54	2.56	3.03	3.27	3.57	3.63	3.80	4.01	4.28	4.59	4.64	4.68
ISD/Comm College ⁽³⁾	4.30	4.24	4.36	4.40	4.48	4.48	4.47	4.51	5.01	5.31	5.22	5.27
State Education Tax (SET)	0.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	5.00	6.00
Total School	<u>40.75</u>	<u>22.06</u>	<u>22.65</u>	<u>22.95</u>	<u>22.85</u>	<u>22.86</u>	<u>22.86</u>	<u>22.95</u>	<u>23.56</u>	<u>23.92</u>	<u>22.77</u>	<u>23.83</u>
TOTAL MILLS	56.64	38.19	38.88	39.32	39.25	39.27	39.16	39.32	39.78	40.17	39.00	40.00
Local School Operating and SET	33.91	15.26	15.26	15.28	14.79	14.74	14.59	14.41	14.27	14.02	13.00	13.88

(1) Does not include special assessments.

(2) Includes sinking fund mills for all years. Includes 1993 building and site mills.

(3) Includes intermediate school district and community college debt mills.

Source: 1993-2004 county, township, city, village mills; 1993, 1995-2004 total school and total mills: State Tax Commission.

Other mills from Tax Analysis Division, Michigan Department of Treasury.

Exhibit 34
Estimated Statewide Average Millage Rates

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
All Property	56.64	38.19	38.88	39.32	39.25	39.27	39.16	39.32	39.78	40.17	39.00	40.00
Homestead	NA	30.22	31.00	31.36	31.36	31.43	31.40	31.54	32.12	32.60	31.52	32.70
Nonhomestead	NA	48.17	48.79	49.54	49.63	49.68	49.76	50.10	50.72	51.00	50.06	51.20

Sources: State Tax Commission: All Property Rates, 1993, 1995-2004.

Tax Analysis Division: 1994 all property rate and homestead and nonhomestead rate estimates.

Exhibit 35
Average Millage Rates by County
Pre- and Post-Proposal A

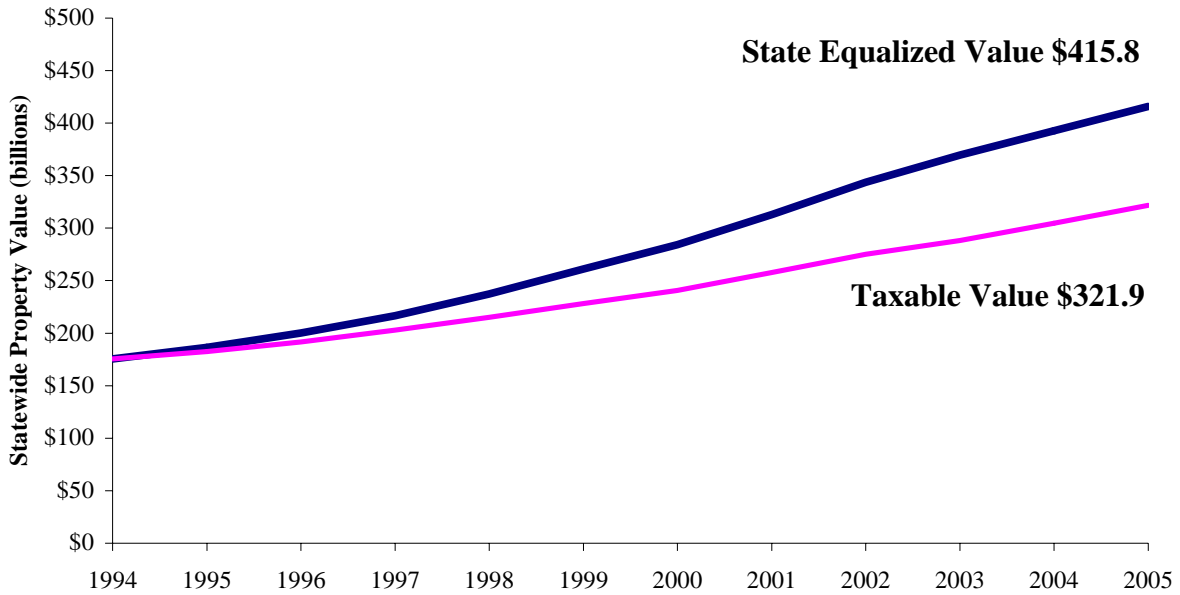
<u>County</u>	<u>1993</u> <u>Rate</u>	<u>2004 Rates</u>		<u>Homestead Difference</u>		<u>Nonhomestead Difference</u>	
		<u>Homestead</u>	<u>Non-</u> <u>homestead</u>	<u>Mills</u>	<u>Percent</u>	<u>Mills</u>	<u>Percent</u>
Alcona	31.32	18.68	36.80	-12.64	-40.3%	5.48	17.5%
Alger	51.46	26.51	44.64	-24.95	-48.5	-6.82	-13.3
Allegan	52.40	29.57	49.96	-22.83	-43.6	-2.44	-4.7
Alpena	47.42	27.17	46.79	-20.25	-42.7	-0.63	-1.3
Antrim	37.45	20.15	38.44	-17.30	-46.2	0.99	2.7
Arenac	43.26	28.26	48.25	-15.00	-34.7	4.99	11.5
Baraga	54.21	32.68	49.13	-21.53	-39.7	-5.08	-9.4
Barry	52.13	26.99	46.19	-25.14	-48.2	-5.94	-11.4
Bay	57.24	32.46	52.22	-24.78	-43.3	-5.02	-8.8
Benzie	38.90	21.50	39.38	-17.40	-44.7	0.48	1.2
Berrien	42.61	24.82	39.80	-17.79	-41.7	-2.81	-6.6
Branch	56.78	28.29	50.65	-28.49	-50.2	-6.13	-10.8
Calhoun	65.35	35.60	56.56	-29.75	-45.5	-8.79	-13.4
Cass	49.93	24.90	43.46	-25.03	-50.1	-6.47	-13.0
Charlevoix	43.57	25.40	44.50	-18.17	-41.7	0.93	2.1
Cheboygan	40.30	20.22	37.94	-20.08	-49.8	-2.36	-5.9
Chippewa	49.15	27.53	46.13	-21.62	-44.0	-3.02	-6.1
Clare	46.04	22.02	40.35	-24.02	-52.2	-5.69	-12.4
Clinton	57.56	30.88	50.55	-26.68	-46.3	-7.01	-12.2
Crawford	43.54	23.78	42.80	-19.76	-45.4	-0.74	-1.7
Delta	55.65	30.21	46.75	-25.44	-45.7	-8.90	-16.0
Dickinson	57.48	33.68	49.34	-23.80	-41.4	-8.14	-14.2
Eaton	59.83	32.80	52.40	-27.03	-45.2	-7.43	-12.4
Emmet	36.77	24.71	41.97	-12.06	-32.8	5.20	14.1
Genesee	61.59	30.76	50.98	-30.83	-50.1	-10.61	-17.2
Gladwin	48.70	24.82	43.62	-23.88	-49.0	-5.08	-10.4
Gogebic	55.64	35.70	50.87	-19.94	-35.8	-4.77	-8.6
Grand Traverse	48.44	26.30	45.59	-22.14	-45.7	-2.85	-5.9
Gratiot	54.37	26.92	50.14	-27.45	-50.5	-4.23	-7.8
Hillsdale	50.95	23.53	44.67	-27.42	-53.8	-6.28	-12.3
Houghton	55.17	33.06	51.17	-22.11	-40.1	-4.00	-7.3
Huron	44.36	26.07	43.99	-18.29	-41.2	-0.37	-0.8
Ingham	72.27	42.55	62.16	-29.72	-41.1	-10.11	-14.0
Ionia	53.80	26.74	46.56	-27.06	-50.3	-7.24	-13.5
Iosco	39.48	21.81	39.52	-17.67	-44.7	0.04	0.1
Iron	57.55	33.86	49.48	-23.69	-41.2	-8.07	-14.0
Isabella	53.43	29.59	52.12	-23.84	-44.6	-1.31	-2.5
Jackson	59.42	28.60	49.54	-30.82	-51.9	-9.88	-16.6
Kalamazoo	62.00	31.86	54.10	-30.14	-48.6	-7.90	-12.7
Kalkaska	41.89	22.70	40.90	-19.19	-45.8	-0.99	-2.4
Kent	54.76	30.36	48.49	-24.40	-44.6	-6.27	-11.5
Keweenaw	38.40	25.35	36.76	-13.05	-34.0	-1.64	-4.3
Lake	46.45	27.66	45.21	-18.79	-40.5%	-1.24	-2.7%

Exhibit 35 -- Continued

<u>County</u>	<u>1993 Rate</u>	<u>2004 Rates</u>		<u>Homestead Difference</u>		<u>Nonhomestead Difference</u>	
		<u>Homestead</u>	<u>Non- homestead</u>	<u>Mills</u>	<u>Percent</u>	<u>Mills</u>	<u>Percent</u>
Lapeer	50.21	22.27	42.38	-27.94	-55.7	-7.83	-15.6
Leelanau	27.99	18.98	32.66	-9.01	-32.2	4.67	16.7
Lenawee	56.58	28.34	47.89	-28.24	-49.9	-8.69	-15.4
Livingston	52.56	24.11	43.91	-28.45	-54.1	-8.65	-16.5
Luce	45.07	19.99	37.99	-25.08	-55.6	-7.08	-15.7
Mackinac	33.71	22.11	36.00	-11.60	-34.4	2.29	6.8
Macomb	59.79	31.57	49.79	-28.22	-47.2	-10.00	-16.7
Manistee	48.28	29.23	47.32	-19.05	-39.5	-0.96	-2.0
Marquette	51.88	28.08	46.74	-23.80	-45.9	-5.14	-9.9
Mason	43.11	27.68	45.23	-15.43	-35.8	2.12	4.9
Mecosta	48.59	25.88	45.95	-22.71	-46.7	-2.64	-5.4
Menominee	57.02	27.79	48.22	-29.23	-51.3	-8.80	-15.4
Midland	46.96	28.93	46.66	-18.03	-38.4	-0.30	-0.6
Missaukee	47.12	26.35	44.35	-20.77	-44.1	-2.77	-5.9
Monroe	49.25	25.80	47.54	-23.45	-47.6	-1.71	-3.5
Montcalm	52.06	26.89	48.34	-25.17	-48.4	-3.72	-7.2
Montmorency	36.97	21.54	39.44	-15.43	-41.7	2.47	6.7
Muskegon	58.23	31.92	52.71	-26.31	-45.2	-5.52	-9.5
Newaygo	53.55	31.09	51.12	-22.46	-41.9	-2.43	-4.5
Oakland	55.17	34.88	49.79	-20.29	-36.8	-5.38	-9.7
Oceana	46.01	27.96	45.46	-18.05	-39.2	-0.55	-1.2
Ogemaw	42.63	23.74	42.54	-18.89	-44.3	-0.09	-0.2
Ontonagon	54.16	30.31	48.10	-23.85	-44.0	-6.06	-11.2
Osceola	50.42	26.40	46.55	-24.02	-47.6	-3.87	-7.7
Oscoda	40.06	21.35	39.61	-18.71	-46.7	-0.45	-1.1
Otsego	38.67	22.53	43.27	-16.14	-41.7	4.60	11.9
Ottawa	49.06	26.46	45.41	-22.60	-46.1	-3.65	-7.4
Presque Isle	39.95	22.40	40.29	-17.55	-43.9	0.34	0.9
Roscommon	40.65	20.36	38.22	-20.29	-49.9	-2.43	-6.0
Saginaw	54.34	26.57	45.67	-27.77	-51.1	-8.67	-16.0
Saint Clair	50.34	27.16	46.55	-23.18	-46.1	-3.79	-7.5
Saint Joseph	52.07	26.70	48.39	-25.37	-48.7	-3.68	-7.1
Sanilac	47.79	23.74	42.92	-24.05	-50.3	-4.87	-10.2
Schoolcraft	52.24	21.37	40.09	-30.87	-59.1	-12.15	-23.3
Shiawassee	53.29	27.42	47.65	-25.87	-48.6	-5.64	-10.6
Tuscola	52.53	26.83	45.33	-25.70	-48.9	-7.20	-13.7
Van Buren	53.25	31.11	49.35	-22.14	-41.6	-3.90	-7.3
Washtenaw	59.97	37.68	54.95	-22.29	-37.2	-5.02	-8.4
Wayne	67.77	42.33	64.88	-25.44	-37.5	-2.89	-4.3
Wexford	56.78	31.49	51.31	-25.29	-44.5	-5.47	-9.6
State Average	56.64	32.70	51.20	-23.94	-42.3%	-5.44	-9.6%

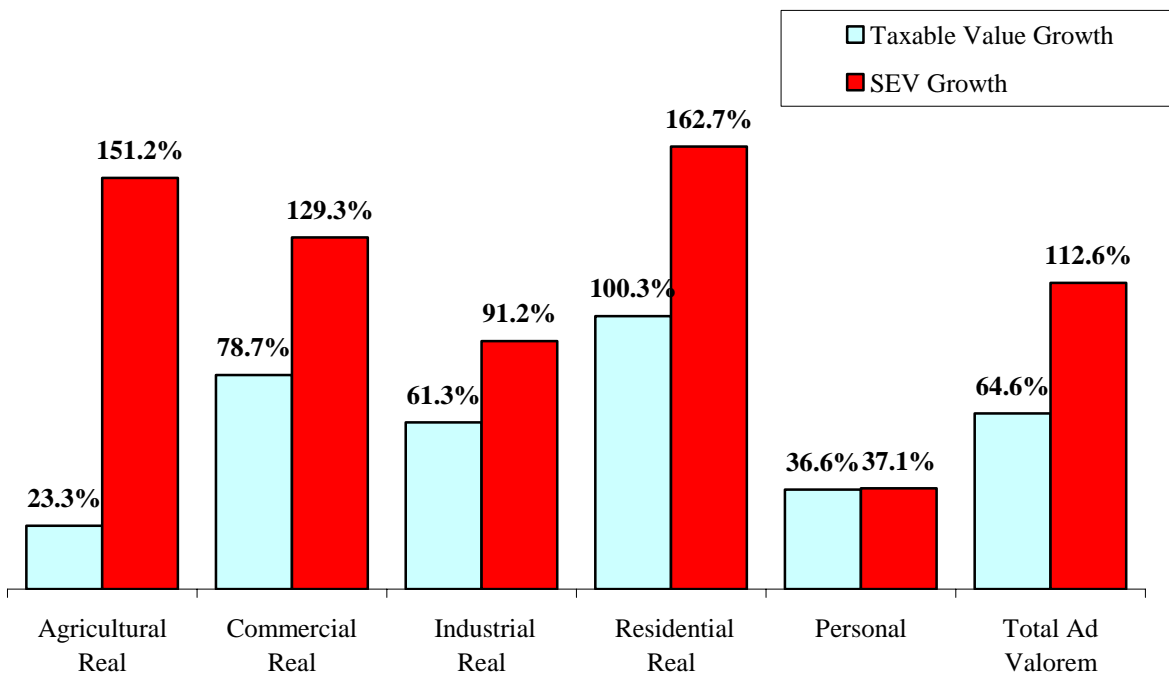
Source: 1993 average millage rates from State Tax Commission; 2004 average millage rates from Tax Analysis Division, Michigan Department of Treasury.

**Exhibit 36
Gap Between SEV and Taxable Value Grows**



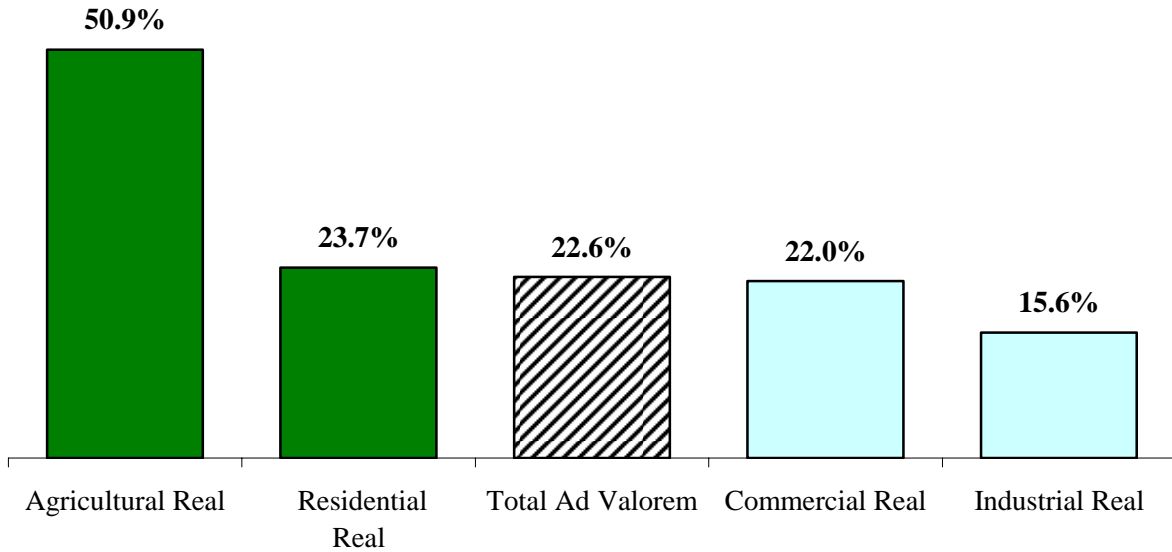
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

**Exhibit 37
Taxable Value and SEV Growth
Cumulative Growth, 1994 – 2005**



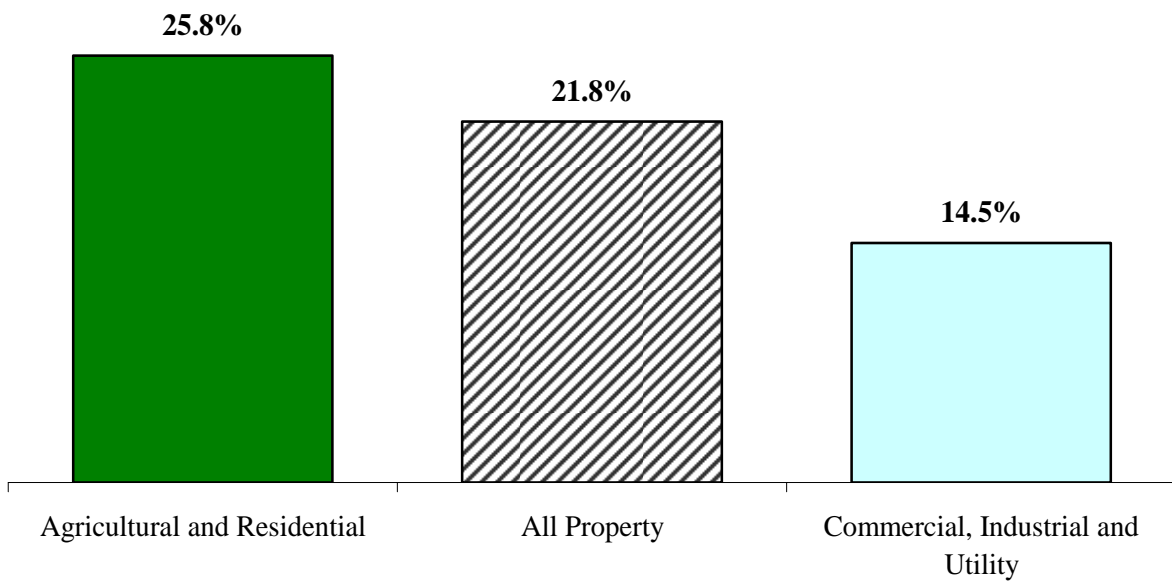
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 38
Percent Difference, Taxable Value and SEV
2005



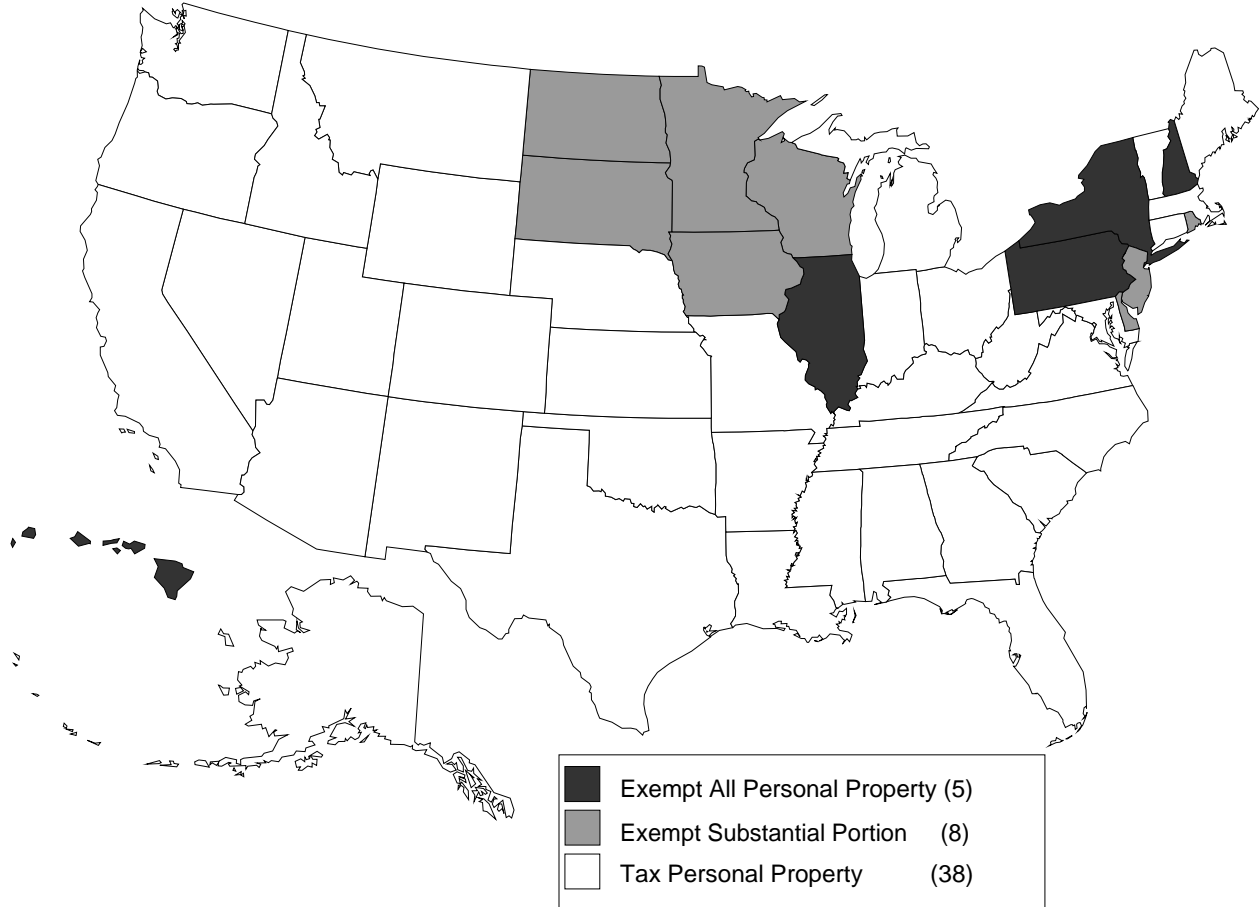
Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

Exhibit 39
Taxable Value Cap Percentage Property Tax Savings, 2004



Source: State Tax Commission and Tax Analysis Division, Michigan Department of Treasury.

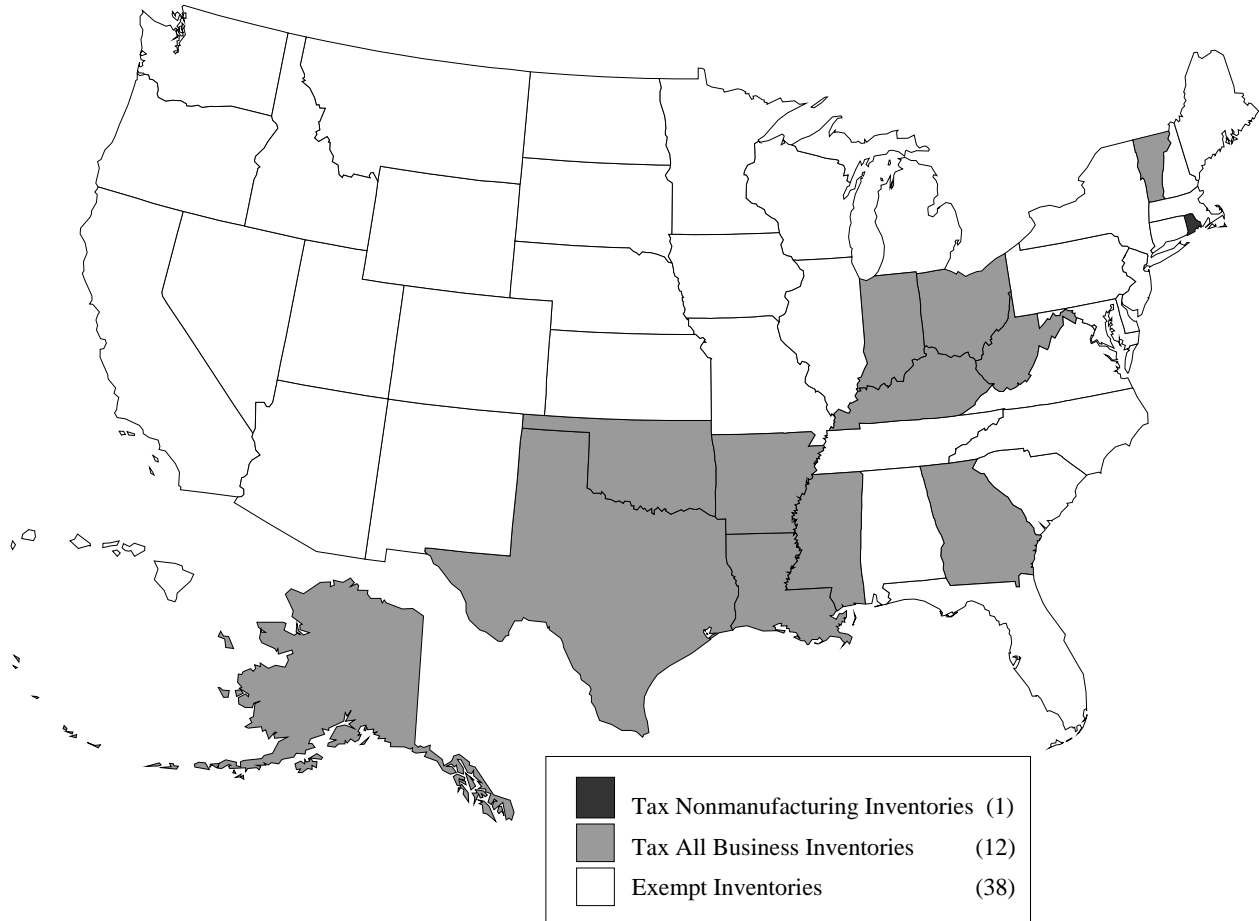
Exhibit 40
Thirty-Seven States and District of Columbia Tax Personal Property



Note: Ohio passed legislation to phase-out its personal property tax by 2009

Source: Commerce Clearing House. Totals include District of Columbia

Exhibit 41
Twelve States Tax Inventory Personal Property



Note: Ohio passed legislation to phase-out its personal property tax by 2009

Source: Commerce Clearing House. Totals include District of Columbia.