

## 2017 Report of Assessment Roll Changes and Classification

INSTRUCTIONS: Assessing officers are required to report the total assessed value for each class of property and the assessment roll changes for each class of property for County and State Equalization. This form is issued under authority of P.A. 206 of 1893. This report shall be signed by the assessing officer and filed with the State Tax Commission and the County Equalization Department immediately following adjournment of the Board of Review - Administrative Rule 209.26(6b). **REPORT ONLY ASSESSED VALUES ON THIS FORM.**

County			City or Township		
REAL PROPERTY	2016 Board of Review	Loss	+ or (-) Adjustment	New	2017 Board of Review
100 Agriculture					
200 Commercial					
300 Industrial					
400 Residential					
500 Timber - Cutover					
600 Developmental					
<b>800 Total Real</b>					
PERSONAL PROPERTY	2016 Board of Review	Loss	+ or (-) Adjustment	New	2017 Board of Review
150 Agriculture					
250 Commercial					
350 Industrial					
450 Residential					
550 Utility					
<b>850 Total Personal</b>					
CERTIFICATION					
Assessor Printed Name				Certificate Number	
Assessing Officer Signature				Date	

**The completed form must be signed by the local unit assessor who is the assessor of record with the State Tax Commission. The form may be submitted in one of the following manners:**

- 1) Mail the ORIGINAL completed form, with the ORIGINAL assessor of record signature to the State Tax Commission, PO Box 30471, Lansing, MI 48909
- 2) Email the completed form with the assessor of record signature to Lori Parr at Equalization@michigan.gov

**The assessor must submit the first copy of the completed form to the County Equalization Department. The form is to be reviewed and approved by County Equalization.** If there are errors found by County Equalization, the errors are to be corrected and a revised copy is to be immediately submitted to the State Tax Commission.

**The assessor of record must retain a copy of the completed form.**

If after submitting the completed form to the State Tax Commission and County Equalization, the assessor of record discovers there are errors within the form, the assessor of record shall correct the form and submit the revised copy to the County Equalization Department. The revised form must be identifying as a revised copy. Once the revised copy is reviewed and approved by County Equalization, the revised copy must be immediately submitted to the State Tax Commission.

## INSTRUCTIONS FOR FORM L-4022

P.A. 381, 1978 prescribes six real property and five personal property classifications.

REAL PROPERTY: Agricultural (Ag.), Commercial (C.), Industrial (Ind.), Residential (R.), Timber - Cutover T.C.) and Developmental (D.). These Real Property classes are equalized separately.

PERSONAL PROPERTY: Agricultural (Ag. P.), Commercial (C.P.), Industrial (Ind. P.) Residential (R.P.) and Utilities (Util. P.). All classes of Personal Property are equalized together as one class.

Each assessing officer must report total assessed value, assessed value of losses, assessed value of adjustments and new assessed value for each class of property. All entries are to be the assessed values as approved by the Board of Review. Form L-4021 and supporting form L-4022 shall be filed with the county equalization director for review and audit by the State Tax Commission

### REAL PROPERTY

NEW - Assessment increases because of added true cash value not accounted for in the starting ratio on form 603 (formerly L-4018-R), including:

1. Description on roll for first time or returned from exempt status.
2. Building or other improvement put on description.
3. New additions and improvements.
4. Further completion of new construction. (For example: partially complete building assessed at \$2,500 last year; assessment raised to \$3,500 this year because completed; the \$1,000 increase is NEW.)
5. Platted land. (For example: a 40 acre parcel was assessed last year for \$10,000; the land has been platted into 200 lots at \$300 each or \$60,000; the increased assessment would be NEW \$50,000. If property had been classified Agricultural, there would be \$60,000 NEW in Residential and \$10,000 LOSS in Agricultural.)
6. Increased land value or improved economic conditions. **Note:** Increases in assessments from one year to the next due to inflationary increases in value are to be reported on form L-4022, if not included in the equalization study report on form 603 (formerly L-4018-R).

**(The New listed on Form L-4022 may not qualify for Additions on Form L-4025. See instructions on L-4025.)**

Also, the amount of the NEW for equalization purposes for a particular item may not be the same as the amount of the ADDITION for the cap for that same item. For example, an IFT NEW FACILITY whose exemption has expired comes on the ad valorem roll at 50% of true cash value, but the ADDITION may be less than 50%.

LOSS - Assessment decreases because of loss of true cash value not accounted for on form 603 (formerly L-4018-R), including:

1. Description removed from roll (annexation).
2. Building or other improvements destroyed or removed or exempt.
3. Part of a building removed or destroyed (Note: Tax day is December 31).
4. Losses from change of description (such as in item 5 under NEW).
5. Land reverted to state or otherwise exempt.

ADJUSTMENTS - All changes in the assessment roll OTHER than those caused by changes in true cash value which qualify as NEW or LOSS, including:

1. Individual assessments raised or lowered to establish uniformity and meet the 50 percent requirement.

## PERSONAL PROPERTY

NEW - Assessment increases because of added true cash value not accounted for on form 602 (formerly L-4018-P), including:

1. First time on roll. (For example: a new commercial tenant.)
2. Additional equipment or furnishings. (For example: a business acquired additional equipment so the total true cash value of the equipment and furnishings increased from \$50,000 to \$80,000. The assessment therefore was raised from \$25,000 last year to \$40,000 and the \$15,000 increase is NEW.)
3. Change in law, reducing exemptions (Inventory, termination of Public Act 198 of 1974 certificate, etc.).

LOSS - Assessment decreases because of loss of true cash value not accounted for on form 602 (formerly L-4018-P), including:

1. Removal from roll. (Out of business, etc.).
2. Fire losses or other damage. (Note: Tax day is December 31).
3. Decrease in true cash value of equipment, pipe lines, furnishings, equipment, etc.
4. Change in law, increasing exemptions (Inventory, air, water or Public Act 198 or 1974 certificate, etc.).

All changes in the assessment roll OTHER than those caused by changes in true cash value which qualify as NEW or LOSS, including:

ADJUSTMENTS - Individual assessments raised or lowered to establish uniformity.

### **IMPORTANT NOTICE**

Please be advised that L-4022's are used in the equalization process in exactly the same way as they have been in the past, before the passage of Proposal A on March 15, 1994. In other words, Capped and Taxable Values play no part in the determination of County or State Equalized Valuations. **DO NOT REPORT CAPPED OR TAXABLE VALUES ON FORMS L-4022, L-4023 OR L-4024. STC FORM L-4022 MUST BE CERTIFIED BY THE ASSESSOR BY SIGNING THE COMPLETED REPORT. UNSIGNED FORMS WILL BE RETURNED TO THE ASSESSOR.**