

**SEE INSTRUCTIONS
ON PAGE THREE**

Small Taxpayer Exemption Loss Reimbursement Claim for July 2015 Millage Used to Pay Debt

Issued under authority of Public Act 87 of 2014.

COMPLETE THIS FORM ONLY IF MILLAGE WAS LEVIED IN JULY 2015 AND USED TO PAY DEBT

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 amount of 2015 small taxpayer exemption loss (taxable value) from county equalization director.	\$
2. Enter the actual total debt millage rate levied in July 2015 specifically to pay principal and interest of obligations approved by the voters before 2013.	mills
3. Enter the July 2015 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
4. Do you participate in the state School Bond Loan Fund (SBLF) program and is your total 2015 debt millage rate the maximum rate you were required to levy under the SBLF program?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5. If line 2 is greater than line 3 and the answer on line 4 is "NO", enter the 2015 total taxable value of all real and personal property, including industrial facilities tax replacement taxable value and one-half of industrial facilities tax new facility taxable value. Otherwise, leave blank.	\$

OTHER TAXING UNITS	
6. Enter the amount of 2015 small taxpayer exemption loss (taxable value) from county equalization director.	\$
7. Enter the actual debt millage rate levied in July 2015 for the payment of principal & interest of obligations either incurred or approved by voters before 2013 that pledged the taxing unit's unlimited taxing power.	mills
8. Enter the July 2015 debt millage rate that would have been levied after adjusting for the small taxpayer exemption loss for the payment of principal and interest of obligations either incurred or approved by voters before 2013 that pledged the unlimited taxing power of the taxing unit. (See note below and instructions.)	mills
9. For obligations either incurred or approved by the voters 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 2015. DO NOT enter debt service for mills reported on line 7.	\$
10. If line 7 is greater than line 8 or if line 9 is greater than zero, enter the 2015 total taxable value of all real and personal property, including industrial facilities tax replacement taxable value and one-half of industrial facilities tax new facility taxable value. Otherwise, leave blank.	\$
11. Check whether the limited tax pledge payment amount you reported on line 9 is to be paid from all general fund revenue or specifically from property taxes.	<input type="checkbox"/> Repaid from General Fund Revenue <input type="checkbox"/> Repaid only from Property Taxes
12. If you checked "Repaid only from Property taxes" on line 11, enter "1" on this line. Otherwise, complete lines 14-18 on page two and enter the line 18 decimal fraction here (for example, 0.33333).	
13. Enter the July 2015 operating millage rate levied for the payment of principal and interest of obligations either incurred or approved by voters before 2013 that pledged the limited taxing power of the taxing unit. Divide line 9 by the sum of lines 6 and 10 and multiply the result by line 12 and by 1,000.	mills

Instructions for 2015 Form 5192, Small Taxpayer Exemption Loss

The Department of Treasury will calculate reimbursements for millage levied in July 2015 and used to pay debt based on the information reported on Form 5192 and the small taxpayer exemption loss reported by county equalization directors. Each county, township, school district, intermediate school district, city, or authority should complete its own form for its own millage. School districts and intermediate school districts complete lines 1-5; other taxing units complete lines 6-18. Tax increment financing authorities should not complete this form.

Line-By-Line Instructions

Line 1: MCL 123.1345 defines the small taxpayer exemption loss for 2015 as the greater of a) 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 b) total 2013 taxable value of all industrial personal and commercial personal property minus the total 2015 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 2: Do not include millage levied to repay obligations approved by the voters after 2012. Report the number of debt mills (approved by voters before 2013) levied in July 2015 in any part of the school district/ISD. 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 3: Normally a debt millage rate is calculated by dividing the desired debt tax levy (in dollars) by the taxable value. PA 87 of 2014 modifies the taxable value used for the 2015 calculation by requiring the use of the sum of the actual 2015 taxable value and the 2015 small taxpayer exemption loss as calculated by your county equalization director. Example:

2015 Debt service (adjusted for reserve and uncollectible taxes): \$200,000

2015 Taxable value: \$100 million

2015 Personal property small taxpayer exemption loss: \$1 million

2015 Debt millage rate: \$200,000 divided by \$101 million, or 1.9802 mills.

If the line 2 millage rate was calculated using the sum of the actual 2015 taxable value and the 2015 small taxpayer exemption loss, enter the line 2 millage rate on line 3. If the line 2 rate is greater than the line 3 rate and line 4 is "NO", your reimbursement will be reduced or eliminated.

Line 5: Include renaissance zone taxable values. Exclude the taxable value captured by a tax increment financing plan to the extent that plan captures the debt millage reported on line 2.

Line 6: See line 1. For millage reported on line 13, Treasury will recalculate the small taxpayer exemption loss by excluding the 2013, 2014, and 2015 taxable value of renaissance zone (RZ) personal property, since RZ property is exempt from operating millage used to pay obligations with a limited tax pledge.

Line 7: Do not include millage levied to repay obligations incurred after 2012 unless voters approved the obligation before 2013. 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. Do not include millage levied under PA 345 of 1937.

Line 8: See instructions for line 3.

Line 9: 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 unless voters approved the obligation before 2013. Do not include principal or interest of obligations paid with millage reported on line 7. Do not include principal or interest of obligations repaid by fees, charges, or other non-general fund revenue.

Line 10: Include renaissance zone taxable values, which are used in the calculation when line 7 is greater than line 8. Exclude the taxable value captured by a tax increment financing (TIF) plan to the extent that plan captures the millage reported on line 7 or line 13. If millage is reported on both lines 7 and 13, and if the TIF plan captures operating millage but not debt millage, report both the taxable value for debt millage and the reduced taxable value for operating millage.

Line 13: For taxing units with property in a renaissance zone, Treasury will recalculate line 13 amount by excluding the 2015 taxable value of renaissance zone property, since RZ property is exempt from operating millage used to pay obligations with a limited tax pledge.

Lines 14-18: Complete lines 14-18 if "Repaid from General Fund Revenue" on line 11 was checked.