

# 2018 Debt Millage Rate for Personal Property Tax Reimbursement to School District or Intermediate School District (ISD)

Issued under authority of Public Act 86 of 2014, as amended (MCL 123.1345(x)(ii) and MCL 123.1353(4))

See instructions on page 2.

PART 1: SCHOOL DISTRICT/ISD INFORMATION	
Name of School District/ISD	
County Name	MDE Code
Will your school district/ISD levy debt millage in 2018?	
<input type="checkbox"/> Yes. <input type="checkbox"/> No. (Skip Part 2 and complete Part 3.)	
If your school district/ISD will levy debt millage in 2018, select from one of the following options:	
<input type="checkbox"/> 1. The school district/ISD <b>elects</b> to be reimbursed based on the portion of the current year debt levy for the payment of principal and interest of obligations approved by the electors before January 1, 2015 or obligations pledging the unlimited taxing power of a local school district or intermediate school district incurred before January 1, 2015. (Complete the remainder of the form.)	
<input type="checkbox"/> 2. The school district/ISD <b>elects</b> to be reimbursed based on the lesser of the following rates: a. The highest total of all debt millage rates levied in 2012 through 2014; and b. The total of all debt millage rates levied in 2017. (Skip Part 2 and complete Part 3.)	
<p><b>NOTE:</b> If a school district/ISD does not elect option 1, the school district/ISD's debt millage rate used in the calculation of the school debt loss reimbursement will be calculated by the Department of Treasury using the debt millage rate described in option 2. Additionally, if a school district/ISD fails to submit this form or fails to elect option 1 in a given year, then the school district/ISD's debt millage rate will be calculated by the Department of Treasury for that year and all future years.</p>	

PART 2: SCHOOL DEBT MILLAGE RATE INFORMATION	
1. Enter the actual debt millage rate levied in calendar year 2018 specifically to pay principal and interest of obligations approved by the voters before 2015.....	mills
2. Enter the actual debt millage rate levied in calendar year 2018 specifically to pay principal and interest of obligations incurred after 2014 that refinance obligations approved by voters before 2015. Include only the portion of the debt millage levied to repay the obligations approved by the voters before 2015.....	mills
3. Enter the 2018 debt millage rate eligible for reimbursement. Add lines 1 and 2 .....	mills
4. Enter the actual debt millage rate levied in calendar year 2018 specifically to pay principal and interest of obligations approved by the voters after 2014 and not reported on line 2. Millage reported on this line is not eligible for reimbursement .....	mills
5. Enter actual total debt millage rate levied in calendar year 2018 specifically to pay principal and interest of obligations approved by the voters. Add lines 3 and 4. NOTE: This total should equal the total millage requested to be levied July 1 and December 1 that is reported on the 2018 Tax Rate Request (L-4029) .....	mills

**NOTE:** Public Act 86 of 2014, as amended, (MCL 123.1353(4)) requires a local school district/ISD to reduce its 2018 debt millage rate to reflect the 2018 school debt loss payment that will be received.

PART 3: CERTIFICATION	
<i>In accordance with Public Act 86 of 2014, as amended, 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 a completed and signed form to [TreasORTAPPT@michigan.gov](mailto:TreasORTAPPT@michigan.gov) by August 1, 2018.

If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form to:  
Michigan Department of Treasury, Revenue Sharing and Grants Division, PO Box 30722, Lansing MI 48909

For questions, call 517-373-2697.

## **Instructions for 2018 Form 5451, 2018 Debt Millage Rate for Personal Property Tax Reimbursement to School District or Intermediate School District (ISD)**

For 2018 debt millage, the Michigan Department of Treasury will calculate reimbursements based on the personal property exemption loss (PPEL) reported by county equalization directors and the debt millage rate reported on Form 5451 or the debt millage rate calculated by the Michigan Department of Treasury, as applicable. Each school district and intermediate school district, that is selecting option 1, should complete its own form for its own millage. Cities, townships, counties, villages, community colleges, authorities, and tax increment financing authorities should not complete this form.

### **Line-By-Line Instructions**

#### **PART 2: SCHOOL DEBT MILLAGE RATE INFORMATION**

**Line 1:** Report the number of debt mills approved by voters before 2015 levied in calendar year 2018. Do not include millage levied to repay obligations approved by the voters after 2014.

**Line 2:** For obligations incurred after 2014 that in part refinance obligations approved by the voters before 2015, include the portion of the debt millage levied to repay the obligations approved by the voters before 2015.

**Line 4:** This is the millage levied in calendar year 2018 specifically to pay principal and interest of obligations approved by the voters after 2014 and that does not refinance obligations approved by the voters before 2015.

**NOTE:** Normally a debt millage rate is calculated by dividing the desired debt tax levy (in dollars) by the taxable value. PA 86 of 2014, as amended, requires the local school district/ISD to reduce its 2018 debt millage rate to reflect the 2018 school debt loss payment that will be received. Example:

2018 Debt service (adjusted for reserve and uncollectible taxes): \$200,000

2018 School debt loss payment: \$2,000

2018 Desired debt tax levy: \$200,000 minus \$2,000, or \$198,000

2018 Taxable Value: \$100,000,000

2018 Debt millage rate: \$198,000 divided by \$100,000,000 and multiplied by 1,000, or 1.9800 mills.