



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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**Bulletin No. 13 of 2018**  
**October 22, 2018**  
**Certified Interest Rates**

**TO:** Assessing Officers and County Equalization Directors

**FROM:** Michigan State Tax Commission

**SUBJECT:** Certified Prevailing Institutional Lending Rates of Interest for the Period July 2018 through September 2018, Expressed as Percentages

	<b>Residential</b>	<b>Commercial/Industrial</b>	<b>Agricultural</b>
<b>January</b>	<b>4.53</b>	<b>4.58</b>	<b>4.93</b>
<b>February</b>	<b>4.88</b>	<b>4.86</b>	<b>4.93</b>
<b>March</b>	<b>4.94</b>	<b>4.84</b>	<b>4.93</b>
<b>April</b>	<b>4.94</b>	<b>4.87</b>	<b>5.14</b>
<b>May</b>	<b>5.03</b>	<b>4.98</b>	<b>5.14</b>
<b>June</b>	<b>5.05</b>	<b>4.91</b>	<b>5.14</b>
<b>July</b>	<b>4.98</b>	<b>4.89</b>	<b>5.28</b>
<b>August</b>	<b>5.03</b>	<b>4.89</b>	<b>5.28</b>
<b>September</b>	<b>5.13</b>	<b>5.00</b>	<b>5.28</b>
<b>October</b>			
<b>November</b>			
<b>December</b>			

**Note:** The use of these rates is discussed in Bulletin No. 11 of 1985 dated October 14, 1985.