

# Correction of 2013, 2014, and 2015 Taxable Values for Personal Property Tax Reimbursement Calculations

Issued under the authority of Public Act 86 of 2014, as amended, (MCL 123.1358(5)).

See instructions on page 2.

PART 1: MUNICIPALITY INFORMATION		
Name of Municipality	Municipality Code	
Municipality Type (County, City, Village, Township, Local Authority, School District, ISD, Community College, Library, Tax Increment Finance Authority, other)	County Name	
PART 2: CORRECTION OF A REPORTED TAXABLE VALUE		
Source of Information	Original Value	Corrected Value
1. Correction of taxable values reported by the county equalization director in calendar year 2015. (MCL 123.1358(5)(a))		
Enter the original 2013 taxable value of commercial personal property and industrial personal property reported by the county equalization director in calendar year 2015 from the taxable value report and the corrected value .....	\$	\$
Enter the original 2014 taxable value of commercial personal property and industrial personal property reported by the county equalization director in calendar year 2015 from the taxable value report and the corrected value .....	\$	\$
Enter the original 2015 taxable value of commercial personal property and industrial personal property reported by the county equalization director in calendar year 2015 from the taxable value report and the corrected value .....	\$	\$
PART 3: CERTIFICATION		
<i>In accordance with Public Act 86 of 2014, as amended, the undersigned hereby certifies to the County Equalization Director that the information provided above is accurate and documentation to substantiate the information has been attached to this form.</i>		
Printed Name (Contact for Municipality Identified in Part 1)	Signature	
Telephone Number	E-mail Address	Date
<i>In accordance with Public Act 86 of 2014, as amended, the undersigned hereby certifies that the information has been reviewed for reasonableness and submits to the Michigan Department of Treasury this form and documentation to substantiate the information contained on this form.</i>		
Printed Name (County Equalization Director)	Signature	
Telephone Number	E-mail Address	Date

The municipality identified in Part 1 should return a completed and signed form along with substantiating documentation to the County Equalization Director by August 1, 2018.

The County Equalization Director should return a completed and signed form along with substantiating documentation to [TreasORTAPPT@michigan.gov](mailto:TreasORTAPPT@michigan.gov) by August 13, 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

If you have any questions, call 517-373-2697.

# Instructions for Form 5612, Correction of 2013, 2014, and 2015 Taxable Values for Personal Property Tax Reimbursement Calculations

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## Purpose of This Form

The Local Community Stabilization Authority Act (LCSA Act), 2014 Public Act 86, as amended, requires municipalities to notify the county equalization director, by August 1, 2018, of any errors identified in the 2013, 2014, and 2015 commercial personal property and industrial personal property taxable values reported in calculation year 2015 and used in the calculation of the 2015 small taxpayer exemption loss. The LCSA Act requires the county equalization director to notify the Michigan Department of Treasury, by August 13, 2018, of any corrected 2013, 2014, or 2015 commercial personal property and industrial personal property taxable values by providing substantiating documentation to support the corrected values.

Upon the Michigan Department of Treasury's review of the substantiating documentation and verification of the error, the Michigan Department of Treasury shall correct the taxable value report and calculate the 2015 small taxpayer exemption loss using the corrected taxable values.

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## Definitions

“Commercial personal property” means personal property classified as commercial personal property under section 34c of the General Property Tax Act, 1893 PA 206, MCL 211.34c and personal property subject to the industrial facilities tax under section 14(1) or (4) of 1974 PA 198, MCL 207.564, that is sited on land classified as commercial real property under section 34c of the General Property Tax Act, 1893 PA 206, MCL 211.34c. Commercial personal property does not include personal property that after 2012 was classified in the municipality where it is currently located as real property or utility personal property (MCL 123.1345(e)).

“Industrial personal property” means personal property classified as industrial personal property under section 34c of the General Property Tax Act, 1893 PA 206, MCL 211.34c and personal property subject to the industrial facilities tax under section 14(1) or (4) of 1974 PA 198, MCL 207.564, that is sited on land classified as industrial real property under section 34c of the General Property Tax Act, 1893 PA 206, MCL 211.34c. Industrial personal property does not include personal property that after 2012 was classified in the municipality where it is currently located as real property or utility personal property (MCL 123.1345(o)).

“Small taxpayer exemption loss” means the greater of the 2013 taxable value of commercial personal property and industrial personal property minus the 2014 taxable value of commercial personal property and industrial personal property or the 2013 taxable value of commercial personal property and industrial personal property minus the 2015 taxable value of commercial personal property and industrial personal property. The calculation must be modified for municipality boundary changes to the extent

that the boundary changes affect the property taxes levied by the municipality. For millages from which renaissance zone property is exempt, the calculation must be adjusted to exclude the taxable value of commercial personal property and industrial personal property exempt under the Michigan Renaissance Zone Act, 1996 PA 376, MCL 125.2681 to 125.2696 (MCL 123.1345(z)(ii)).

“Taxable value” means the value determined under section 27a of the General Property Tax Act, 1893 PA 206, MCL 211.27a, except for real or personal property subject to the industrial facilities tax under section 14(3) or (4) of 1974 PA 198, MCL 207.564, 50% of that value determined under section 27a of the General Property Tax Act, 1893 PA 206, MCL 211.27a (MCL 123.1345(dd)).

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## General Instructions

This form was developed to assist municipalities in reporting the 2013, 2014, and 2015 commercial personal property and industrial personal property taxable value errors to the Michigan Department of Treasury. In addition to the form, the LCSA Act requires the municipality to provide documentation to substantiate the error in reporting or in the calculation of the 2015 small taxpayer exemption loss.

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## Line-By-Line Instructions

Lines not listed are explained on the form.

### Part 2: Correction of a Reported Taxable Value (Attach additional information if needed)

For each error identified by the municipality, the municipality should locate the applicable line to report the taxable value error correction. The municipality should enter the original value from the applicable taxable value report on the Michigan Department of Treasury's website at [www.michigan.gov/pptreimbursement](http://www.michigan.gov/pptreimbursement) and enter the corrected value from the substantiating documentation that is attached to the form.

The substantiating documentation should provide a detailed breakdown of the calendar year taxable value by ad valorem commercial personal property, ad valorem industrial personal property, 50% of the total industrial facilities tax (IFT) new facility personal property taxable value where the land is classified as commercial real, 50% of the total IFT new facility personal property taxable value where the land is classified as industrial real, and taxable value of IFT replacement/rehabilitation personal property.