

2025 Taxable Value Calculations Worksheet

BOR Petition No. _____

Issued under authority of PA 206 of 1893. Filing is mandatory.

This form must be completed by the Board of Review (BOR) and made part of the Board of Review Record whenever a change is made to an individual parcel of property which causes a change to the Taxable Value.

Complete Section 1 if the BOR changes the Capped Value.

SECTION 1	<u>By Assessor</u>	<u>By BOR</u>
2024 Final Taxable Value as set by Assessor, Board of Review or Michigan Tax Tribunal (Enter number into column labeled "By Assessor.")	= _____	_____
Amount of Losses (See page 11 and 12 of STC Bulletin 3 of 1995 for formulas)	= _____	_____
Amount of Additions (See page 6 - 11 of STC Bulletin 3 of 1995 for formulas)	= _____	_____
2025 Capped Value		
= (2024 Taxable Value - Losses) X 1.031 + Additions		
= (_____ - _____) X _____ + _____		
= _____ By BOR		
2025 Capped Value = _____		

Complete Section 2 if the BOR changes the Assessed Value.

SECTION 2	<u>By Assessor</u>	<u>By BOR</u>
2025 Assessed Value	= _____	_____
2025 Tentative SEV = 2025 Assessed Value X 2025 Tentative Equalization Factor		
= _____ X _____		
= _____ By BOR		
2025 Tentative SEV = _____		

The 2025 Tentative Taxable Value is the lesser of the 2025 Capped Value or the 2025 Tentative SEV.

2025 Tentative Taxable Value = _____

Signature of Secretary, Board of Review	Date
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