









7. 1992 COUNTY AND STATE EQUALIZATION WILL PROCEED IN APRIL AND MAY

For 1992, County Boards of Commissioners, in their April Equalization session, have the authority to alter total valuations for each of the six separately equalized classifications of real property and for personal property in each township or city in their county. The 1992 equalized value of real property will equal the 1991 SEV adjusted only to reflect the circumstances listed in Section 2 of this bulletin. The Boards of Commissioners will examine compliance with Act 135 as the primary focus of equalization.

The primary focus of the State Tax Commission in its 1992 equalization sessions will be compliance with Act 135 of 1991. The State Tax Commission, in its May equalization sessions, still has the authority to alter the county total valuations for each of the six classifications of real property and for personal property.

Equalized valuations adopted by the county and/or State, when they do not match local assessed valuations, will result in an equalization factor of assessed to state equalized valuation, that increases or decreases the equalized value of each parcel of property in the affected property classification in the affected city, township, or county. Equalization factors are derived from the division of the total state equalized values for each separately equalized classification by the total of matching local unit assessments adopted by the local Board of Review.

Strict compliance with PA 135 of 1991, will prevent issuance of equalization factors by the state or by the county.

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