



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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**Bulletin 10 of 2023**  
**Certified Interest Rates**  
**August 22, 2023**

**TO:** Assessors and Equalization Directors

**FROM:** Michigan State Tax Commission

**SUBJECT:** Certified Prevailing Institutional Lending Rates of Interest for the Period April 2023 through June 2023, Expressed as Percentages

	<b>Residential</b>	<b>Commercial/Industrial</b>	<b>Agricultural</b>
January	6.27	4.53	6.80
February	6.26	4.75	6.80
March	5.28	4.66	6.80
<b>April</b>	<b>6.34</b>	<b>4.46</b>	<b>7.14</b>
<b>May</b>	<b>6.43</b>	<b>4.57</b>	<b>7.14</b>
<b>June</b>	<b>6.71</b>	<b>4.75</b>	<b>7.14</b>
July			
August			
September			
October			
November			
December			

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