



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

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Bulletin 15 of 2023
Certified Interest Rates
October 23, 2023

TO: Assessors and Equalization Directors

FROM: Michigan State Tax Commission

SUBJECT: Certified Prevailing Institutional Lending Rates of Interest for the Period July 2023 through September 2023, Expressed as Percentages

	Residential	Commercial/Industrial	Agricultural
January	6.27	4.53	6.80
February	6.26	4.75	6.80
March	5.28	4.66	6.80
April	6.34	4.46	7.14
May	6.43	4.57	7.14
June	6.71	4.75	7.14
July	6.84	4.90	7.33
August	7.07	5.17	7.33
September	7.20	5.38	7.33
October			
November			
December			

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