



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

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**Bulletin No. 13 of 2020**  
**October 20, 2020**  
**Certified Interest Rates**

**TO:** Assessing Officers and County Equalization Directors

**FROM:** Michigan State Tax Commission

**SUBJECT:** Certified Prevailing Institutional Lending Rates of Interest for the Period July 2020 through September 2020, Expressed as Percentages

	<b>Residential</b>	<b>Commercial/Industrial</b>	<b>Agricultural</b>
<b>January</b>	<b>4.34</b>	<b>3.76</b>	<b>4.97</b>
<b>February</b>	<b>4.17</b>	<b>3.50</b>	<b>4.97</b>
<b>March</b>	<b>4.15</b>	<b>2.87</b>	<b>4.97</b>
<b>April</b>	<b>4.01</b>	<b>2.66</b>	<b>4.51</b>
<b>May</b>	<b>3.96</b>	<b>2.67</b>	<b>4.51</b>
<b>June</b>	<b>3.96</b>	<b>2.73</b>	<b>4.51</b>
<b>July</b>	<b>3.80</b>	<b>2.62</b>	<b>4.40</b>
<b>August</b>	<b>3.74</b>	<b>2.65</b>	<b>4.40</b>
<b>September</b>	<b>3.69</b>	<b>2.68</b>	<b>4.40</b>
<b>October</b>			
<b>November</b>			
<b>December</b>			

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