## Taxes are based on Taxable Value

1 mil equals \$1.00 per \$1,000 of **Taxable Value**.

Amounts with no millage rate are Special Assessments or charges added to this bill.

**Summer Taxes** due from July 1 to September 14 **Winter Taxes** due from December 1 to February 14

**State Equalized Value** - One half (1/2) of your property's true cash value.

**Taxable Value** - The value used to calculate your property taxes. A property's taxable value can only increase annually by the rate of inflation or 5%, whichever is less, unless there is an addition to the property (i.e., physical improvement or omitted property) or the property's ownership transferred during a previous tax year. See <a href="MCL">MCL</a>
<a href="MCL">MCL</a>
<a href="MCL">211.27a</a>
<a href="MCL">211.34d</a>
<a href="MCL">A property's taxable value can also decrease if there is a physical loss to the property. See <a href="MCL">MCL</a>
<a href="MCL">MCL</a>
<a href="MCL">211.34d</a>
<a href="MCL">A property's taxable value may not be the same as the property's true cash value, assessed value, or state equalized value, but may not be greater than the property's assessed value or state equalized value.