

## ERROR on Notice of Assessment

On some of the 2024 Notices of Assessment there was a form calculation error. This error only exists on the original notice, and is not / will not be carried into taxes.

### This error is specific to properties with a Principal Residence Exemption in the Osceola Township School District.

The box that represents: “The change in taxable value will increase/decrease your tax bill for the 2024 year by **approximately**” is meant to simplify the calculation for the property owner.

The calculation can be done long hand by taking the value from the

CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1,139

and multiplying by the **approximate** millage for the property’s situation.

In this case, the approximate millage is 32 mills.  $\$1139 \times .032 = \$36$

Below are is the notice for the same parcel. The first is an excerpt with the errored calculation, the second with the corrected calculation.

<b>ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 402 (RESIDENTIAL-VACANT)</b>			
<b>PRIOR YEAR'S CLASSIFICATION: 402 (RESIDENTIAL-VACANT)</b>			
The change in taxable value will increase/decrease your tax bill for the 2024 year by approximately:	<b>\$36,448</b>	PRIOR AMOUNT YEAR: 2023	CURRENT TENTATIVE AMOUNT YEAR: 2024
1. TAXABLE VALUE:		22,786	23,925
2. ASSESSED VALUE:		29,000	36,000
3. TENTATIVE EQUALIZATION FACTOR:	1.000		
4. STATE EQUALIZED VALUE (SEV):		29,000	36,000
5. There <b>WAS NOT</b> a transfer of ownership on this property in 2023 if there <b>WAS</b> a transfer, see p 2 for more information			7,000

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A simple way to correct your version if the error applies to you is to cross out the last three digits in the errored calculation to get your **approximate** increase in taxes for 2024.

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