

2005 Millage Reduction Fraction Calculations Worksheet

Including Millage Reduction Fraction Calculations Not Specifically Assigned to the County Equalization Director by Law

County	Taxing Jurisdiction
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2004 Total Taxable Value _____

Losses _____

Additions _____

2005 Total Taxable Value Based on SEV _____

2005 Total Taxable Value Based on Assessed Value (A.V.) _____

2005 Total Taxable Value Based on CEV _____

NOTE: The last two items above are only needed when it is necessary to calculate a Truth in Assessing or Truth in County Equalization Rollback Fraction.

1. Section 211.34d, MCL, "Headlee" (for each unit of local government)

$$\frac{(2004 \text{ Total Taxable Value} - \text{Losses}) \times \text{Inflation Rate of } 1.023}{(2005 \text{ Total Taxable Value Based on SEV} - \text{Additions})} = \underline{\hspace{2cm}}$$

2005 Millage Reduction Fraction (Headlee). Round to 4 decimal places in the conventional manner. If number exceeds 1.0000, line through and enter 1.0000.

See State Tax Commission Bulletins No. 3 of 1995 and 19 of 2002 regarding the calculation of losses and additions. See also the Supplements to STC Bulletin No. 3 of 1995 contained in STC Bulletin No. 3 of 1997.

2a. Section 211.34, MCL, "Truth in Assessing" (for cities and townships if S.E.V. exceeds A.V. for 2005 only)

$$\frac{2005 \text{ Total Taxable Value Based on Assessed Value for all Classes}}{2005 \text{ Total Taxable Value Based on SEV for all Classes}} = \underline{\hspace{2cm}}$$

2005 Rollback Fraction (Truth in Assessing) Round to 4 decimal places in the conventional manner.

See State Tax Commission Bulletin No. 5 of 2005 for more information regarding this calculation.

2b. Section 211.34, MCL, "Truth in County Equalization" (for villages, counties and authorities if S.E.V. exceeds C.E.V. for 2005 only)

$$\frac{2005 \text{ Total Taxable Value based on CEV for all Classes}}{2005 \text{ Total Taxable Value based on SEV for all Classes}} = \underline{\hspace{2cm}}$$

2005 Rollback Fraction (Truth in County Equalization) Round to 4 decimal places in the conventional manner.

See State Tax Commission Bulletin No. 5 of 2005 for more information regarding this calculation.

3. Section 211.24e, MCL, "Truth in Taxation" (for each taxing jurisdiction that levied more than 1 mill for operating purposes in 2004 only).

$$\frac{(2004 \text{ Total Taxable Value} - \text{Losses})}{(2005 \text{ Total Taxable Value Based on SEV} - \text{Additions})} = \underline{\hspace{2cm}}$$

2005 Base Tax Rate Fraction (Truth in Taxation) Round to 4 decimal places in the conventional manner.

Use the same amounts for additions and losses as were used for the 211.34d ("Headlee") rollback.

NOTE: The truth in taxation BTRF is independent from the cumulative millage reductions provided by sections 211.34d and 211.34. The Base Tax Rate equals the BTRF X 2004 Operating Rate levied.