

2026 Taxable Value Calculations Worksheet

Parcel No. _____

This form is issued under the authority of PA 206 of 1893. Filing is mandatory.

Petition No. _____

This form must be completed by the Board of Review (BOR) and made part of the Board of Review Record whenever a change is made to an individual parcel of property which causes Taxable Value to change.

SECTION 1 To be completed if the BOR changes Assessed Value.

By Assessor

By BOR

2026 Assessed Value = _____

2026 Tentative SEV = _____ X _____
2026 Assessed Value 2026 Tentative Equalization Factor

2026 Tentative SEV = _____ By BOR

SECTION 2 To be completed if the BOR changes the losses or additions to be used in the Capped Value formula or grants a poverty exemption.

By Assessor

By BOR

2025 Final Taxable Value as set by Assessor, Board of Review or Michigan Tax Tribunal (Enter number into column labeled "By Assessor.") = _____

Amount of Losses = _____
(See page 11 and 12 of STC Bulletin #3 of 1995 for formulas)

Amount of Additions = _____
(See pages 6-11 of STC Bulletin #3 of 1995 for formulas.)

IMPORTANT: See STC Bulletin #3 of 1997 for change to formula for Replacement Construction.

2026 Capped Value = (_____) - (_____) X _____ + _____
2025 Taxable Value Losses IRM Additions

2026 Capped Value = _____ By BOR

SECTION 3 To be completed if the BOR changes the uncapping percentage.

By Assessor

By BOR

Uncapping percent = _____

2026 Tentative Taxable Value is the lesser of the 2026 Capped Value or the 2026 Tentative SEV, unless there has been a transfer of ownership. If there has been a transfer of ownership, the taxable value is equal to the SEV.

2026 Tentative Taxable Value = _____

Signature of Secretary, Board of Review

Date