

**2007 Taxable Value Calculations Worksheet**

Petition No. \_\_\_\_\_

Issued under authority of P.A. 206 of 1893. Filing is mandatory.

**This form must be completed by the Board of Review (B of R) 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.**

Complete Section 1 if the B of R changes Capped Value.

<b>SECTION 1</b>	<u>By Assessor</u>	<u>By B of R</u>
2006 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 page 6 - 11 of STC Bulletin #3 of 1995 for formulas. <b>IMPORTANT:</b> See STC Bulletin No. 3 of 1997 for change to formula for Replacement Construction).	= _____	_____
<b>2007 Capped Value</b> = (2006 Taxable Value - Losses) X 1.037 + Additions		
= ( _____ - _____ ) X _____ + _____		
= _____ <b>By B of R</b>		
<b>2007 Capped Value</b> = _____		

Complete Section 2 if the B of R changes Assessed Value.

<b>SECTION 2</b>	<u>By Assessor</u>	<u>By B of R</u>
2007 Assessed Value .....	= _____	_____
2007 Tentative SEV = 2007 Assessed Value X 2007 Tentative Equalization Factor		
= _____ X _____		
= _____ <b>By B of R</b>		
<b>2007 Tentative SEV</b> = _____		

2007 Tentative Taxable Value is the lesser of the 2007 Capped Value or the 2007 Tentative SEV.

**2007 Tentative Taxable Value** = \_\_\_\_\_

Signature of Secretary, Board of Review	Date
---	------