

KASSON TOWNSHIP ASSESSOR'S REPORT

January 2024

The assessing year is set by the General Property Tax Act of 1893 and the schedule is published annually by the State Tax Commission in the form of a bulletin titled **Property Tax and Equalization Calendar**. The schedule for 2024 has been set by Bulletin 13 of 2023 which was issued on October 23, 2023.

December 31, 2023: Tax Day for 2024 property taxes MCL 211.2(2). Ownership changes are determined as of 12/31 including the uncapping of taxable value, unless exempt. The taxable status of all real and personal parcels is determined as of 12/31 (either exempt or taxable); description changes due to land divisions or combinations; new construction (at whatever percentage of completion is estimated); demolition of any improvements, etc. all as of 12/31.

March 5, 2024: Tuesday after the first Monday in March 2024 (MCL 211.29(1): Assessment Roll shall be completed, certified, and submitted to the March Board of Review. Organizational meeting of the March Board of Review (MCL 211.29).

March 11, 2024: The Board of Review must meet on the second Monday in March (MCL 211.30).

March 13, 2024: Second meeting of the MBOR.

The 2024 Inflation Rate Multiplier to be used in the 2024 Capped Value Formula is 1.05

The formula is as follows:

$$2024 \text{ CAPPED VALUE} = (2023 \text{ TAXABLE VALUE} - \text{LOSSES}) \times 1.05 + \text{ADDITIONS}$$

Additions and Losses are of physical improvements (homes, sheds, barns etc.)

Inflation Rate Multiplier Used in 2024 "Headlee" Calculations is 1.051

The IRM of 1.051 must be used in the calculation of the 2024 "Headlee" Millage Reduction Fraction required by the Michigan Compiled Law (MCL) 211.34d. The formula is as follows:

$$2024 \text{ MRF} = \frac{(2023 \text{ Taxable Value} - \text{LOSSES}) \times 1.051}{2024 \text{ Taxable Value} - \text{ADDITIONS}}$$

Michigan Tax Tribunal:

All previous cases have been disposed and there are no pending cases.

Assessment Roll Maintenance:

Regular processing and data entry of: Deeds, Property Transfer Affidavits, Principal Residence Affidavits, Name and Address changes, Building/Land Use Permits, Sales Data

Processing land divisions and boundary line adjustments as they are received. This includes assigning new parcel numbers, updating descriptions, allocating taxable values, assigning new assessed values, and creating new parcel record cards.

Entering data collected from ongoing field inspections of new construction & sales; attaching photos and drawings to create new record cards if need be.

Respectfully Submitted:
Julie Krombeen, MAAO/3