

Each year the Assessor is responsible for discovering, listing and assigning value to every property within his/her jurisdiction. That value is based on the condition of the property on December 31 (Tax Day) of the previous year. A property record card indicating ownership, address, sale information as well as property characteristics of every parcel in the Township is maintained by the assessor.

The Assessor uses the features of your property, as well as sales studies for the whole Township and for your neighborhood to determine your property's market value.

WHAT ARE PROPERTY TAXES BASED ON?

In 1994, Michigan voters approved the Michigan Constitutional amendment known as Proposal A, establishing "Taxable Value" as the basis for calculating property taxes.

There are four major figures that every taxpayer should know:

(1) **ASSESSED VALUE (AV)** equals half of the usual selling price (the usual selling price is also referred to as the "True Cash Value"). The Michigan constitution requires that Assessed Value shall not exceed 50% of market value or true cash value of the property.

(2) **STATE EQUALIZED VALUE (SEV)** is the Assessed Value as adjusted by an annual review by the County Equalization Department and State Tax Commission to ensure that all assessing jurisdictions' values are not exceeding 50% of market value and assessing practices through out the state are uniform. In Comstock, the SEV is almost always equal to the Assessed Value.

(3) **CAPPED VALUE (CV)** equals last year's taxable value increased by the amount of inflation (Consumer Price Index, up to a maximum of 5%) plus/minus physical changes (additions/losses) to the property.

(4) **TAXABLE VALUE (TV)** equals the lesser of the State Equalized Value or the Capped Value. The Taxable Value is used for the calculation of property taxes.

WHAT IS "UNCAPPING"

The Taxable Value on a property is said to be "Capped" if the property owner did not purchase it in the preceding year. By State Law, when a property is sold or otherwise transferred, the Taxable Value in the year FOLLOWING the transfer, will be made equal to the SEV and thus is said to be "Uncapped" for the year. After the "Uncapping", the Taxable Value is capped for future years until there is another transfer of ownership on the property.

YOUR ANNUAL NOTICE OF ASSESSMENT

Each year, prior to the March Board of Review meetings, informational notices are mailed. The "Notice of Assessment, Taxable Valuation, and Property Classification" also includes State Equalized Value, the percent of exemption as a Principal Residence or Qualified Agricultural Property, and if there was or was not an Ownership Transfer.

This notice includes the dates and times of the local Board of Review and the process for appealing an assessment. A property owner who makes an appeal must provide documented evidence as to why the assessment is wrong. Evidence may include an appraisal, a list of sales in your neighborhood that are similar to your home, or pictures of physical problems that may exist, among other things.

BOARD OF REVIEW

The Board of review consists of 3 residents which are appointed by the Comstock Township Board. The board of review shall meet a total of at least 12 hours during the week beginning the second Monday in March with 3 hours after 6 p.m. to hear appeals of Assessed, Taxable, or Classification values.

Appeals to the Board of Review are made by appointment. Appointments are made in 15 minute increments.

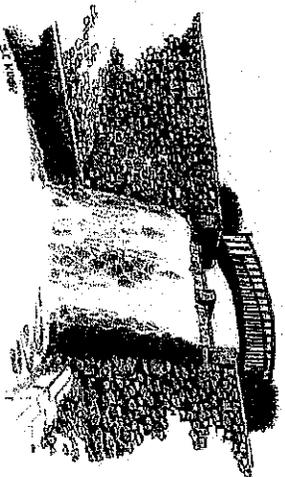
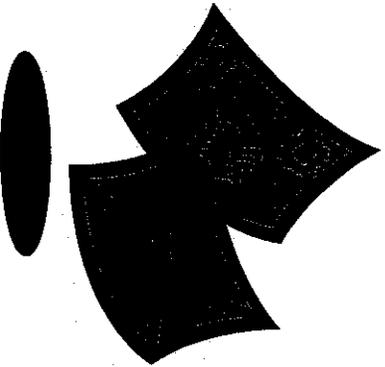
A completed appeal form is required, which is provided to you when you arrive.

The only issues the board of review can address with you are those of Assessed, Taxable, or Classification values. **Any issues with the amount of your tax bill are out of their control.**

A property owner who makes an appeal must provide documented evidence as to why the assessment is wrong. Evidence may include an appraisal, a list of sales in your neighborhood that are similar to your home, or pictures of physical problems that may exist, among other things.

As a result of the 1994 constitutional amendment known as "Proposal A", you may no longer expect a taxable value or tax bill that is equitable as compared to similar properties. Not all properties are taxed based on fifty percent of True Cash Value unless they have recently had a transfer of ownership. It is inappropriate to use the tax equity argument as grounds for appealing your taxable value.

Do we have you correct mailing address? If not, you may not be receiving important information from the Township. Please stop by or call 381-2360 and someone will be able to check for you. You may also reach us by email at assessor@comstockmi.gov



A GUIDETO YOUR PROPERTY TAXES

Comstock Assessing Office
Cathy Harrell, Assessor
assessor@comstockmi.gov