

# Personal Property Exemption Loss 2017 Debt Millage Reimbursement Claim for School Districts & Intermediate School Districts (ISDs)

Issued under authority of Public Act 86 of 2014 (MCL 123.1353(4)).

**SEE INSTRUCTIONS ON PAGE 2.**

PART 1: SCHOOL DISTRICT/ISD INFORMATION	
Name of School District/ISD	
Unit Type (School District or ISD)	County
MDE Code	Federal Employer Identification Number (FEIN)
Will your school district/ISD levy debt millage in 2017? <input type="checkbox"/> Yes. (Complete the remainder of the form.) <input type="checkbox"/> No. (Skip Part 2 and complete Part 3.)	
PART 2: SCHOOL DEBT LOSS INFORMATION	
1. Enter the amount of 2017 personal property exemption loss (taxable value) from county equalization director.	
2. Enter the actual debt millage rate levied in calendar year 2017 specifically to pay principal and interest of obligations approved by the voters before 2013.	mills
3. Enter the actual debt millage rate levied in calendar year 2017 specifically to pay principal and interest of obligations incurred after 2012 that refinance obligations approved by voters before 2013. Include only the portion of the debt millage levied to repay the obligations approved by the voters before 2013.	mills
4. Enter the 2017 debt millage rate eligible for reimbursement. Add lines 2 and 3.	mills
5. Enter the actual debt millage rate levied in calendar year 2017 specifically to pay principal and interest of obligations approved by the voters after 2012 and not reported on line 3. Millage reported on this line is not eligible for reimbursement.	mills
6. Enter actual total debt millage rate levied in calendar year 2017 specifically to pay principal and interest of obligations approved by the voters. Add lines 4 and 5.	mills

**NOTE:** Public Act 86 of 2014 (MCL 123.1353(4)) requires that 2017 debt millage rates be calculated using the sum of the 2017 taxable value plus the 2017 personal property exemption loss as calculated by the county equalization director.

PART 3: CERTIFICATION	
<i>In accordance with Public Act 86 of 2014, the undersigned hereby certifies to Treasury that the information provided above is accurate.</i>	
Printed Name	Title
Signature	Date
Contact Telephone Number	Contact E-mail Address

Return a completed and signed form to [TreasORTAPPT@michigan.gov](mailto:TreasORTAPPT@michigan.gov) by August 15, 2017.

If you are unable to submit via e-mail, fax to 517-335-3298 or mail the completed form to:

Michigan Department of Treasury  
Revenue Sharing and Grants Division  
PO Box 30722  
Lansing MI 48909

For questions, call 517-373-2697.

## **Instructions for 2017 Form 5451, Personal Property Exemption Loss 2017 Debt Millage Reimbursement Claim for School Districts & Intermediate School Districts (ISDs)**

For 2017 debt millage, the Michigan Department of Treasury will calculate reimbursements based on the information reported on Form 5451 and the personal property exemption loss (PPEL) reported by county equalization directors. Each school district and intermediate school district should complete its own form for its own millage, even if it does not levy debt millage or if the PPEL is zero or negative. Cities, townships, counties, villages, community colleges, authorities, and tax increment financing authorities should not complete this form.

### **Line-By-Line Instructions**

**Line 1:** Public Act (PA) 86 of 2014 defines the 2017 PPEL as the total 2013 taxable value of all industrial personal and commercial personal property minus the 2017 taxable value of all industrial personal and commercial personal property. The PPEL has been calculated by your county equalization director.

**Line 2:** Report the number of debt mills approved by voters before 2013 levied in calendar year 2017. Do not include millage levied to repay obligations approved by the voters after 2012.

Normally a debt millage rate is calculated by dividing the desired debt tax levy (in dollars) by the taxable value. PA 86 of 2014 modifies the taxable value used for the 2017 calculation by requiring the use of the sum of the actual 2017 taxable value and the 2017 personal property exemption loss as calculated by your county equalization director. Example:

2017 Debt service (adjusted for reserve and uncollectible taxes): \$200,000

2017 Taxable value: \$100,000,000

2017 Personal property exemption loss: \$1,000,000

2017 Debt millage rate: \$200,000 divided by \$101,000,000 and multiplied by 1,000, or 1.9802 mills.

**Line 3:** For obligations incurred after 2012 that in part refinance obligations approved by the voters before 2013, include the portion of the debt millage levied to repay the obligations approved by the voters before 2013.

**Line 5:** This is the millage levied in calendar year 2017 specifically to pay principal and interest of obligations approved by the voters after 2012 and that does not refinance obligations approved by the voters before 2013.