

Year	Topic	Legislative Change
2020	School Bond Credit	<p>When the school bond credit was established in taxes payable 2018, the credit equalled 40% of the property's net tax capacity multiplied by the school debt tax rate. Legislation was passed in 2019 to gradually increase that percentage from 40% to 70% by taxes payable 2023. The percentage, by year, was changed to:</p> <ul style="list-style-type: none"> <li>- 50% for taxes payable 2020</li> <li>- 55% for taxes payable 2021</li> <li>- 60% for taxes payable 2022</li> <li>- 70% for taxes payable 2023 and after</li> </ul>
2020	State Levy	Beginning with taxes payable in 2020, the state levy was reduced from \$784.59 million to \$737.09 million for commercial/industrial property and from \$44.19 million to \$41.69 million for seasonal residential recreational property.
2020	State Cabin Levy	Beginning with taxes payable in 2020, the state levy on seasonal residential recreational property was reduced from \$44.19 million to \$41.69 million.
2020	State Commercial/Industrial Levy	Beginning with taxes payable in 2020, the state levy on commercial/industrial property was reduced from \$784.59 million to \$737.09 million.
2018	School Bond Credit	The school bond credit began in taxes payable 2018.
2018	State Levy	Beginning with taxes payable in 2018, the levy was set at \$784.59 million for commercial/industrial property and \$44.19 million for seasonal residential recreational property. The levy remains the same each year. Prior to 2018, the state levy amount increased each year for inflation. Also beginning in 2018, the first \$100,000 of market value for commercial/industrial properties is excluded from paying state general property taxes.
2018	State Cabin Levy	Beginning with taxes payable in 2018, the levy was set at \$784.59 million for commercial/industrial property and \$44.19 million for seasonal residential recreational property. The levy remains the same each year. Prior to 2018, the state levy amount increased each year for inflation.

2018	State Commercial/Industrial Levy	Beginning with taxes payable in 2018, the levy was set at \$784.59 million for commercial/industrial property and \$44.19 million for seasonal residential recreational property. The levy remains the same each year. Prior to 2018, the state levy amount increased each year for inflation. Also beginning in 2018, the first \$100,000 of market value for commercial/industrial properties is excluded from paying state general property taxes.
2018	State Net Tax Capacity (NTC)	Prior to taxes payable year 2018, there was no state general levy exclusion for the first \$100,000 of market value for commercial/industrial property.
2018	State Commercial/Industrial Net Tax Capacity (NTC)	Prior to taxes payable year 2018, there was no state general levy exclusion for the first \$100,000 of market value for commercial/industrial property.
2017	Adjustment Net Tax Capacity (NTC)	Beginning in taxes payable year 2017, the adjustment net tax capacity is zero due to the change in data reporting from abstracts to PRISM.
2015	Agricultural Homestead Credit	Beginning with taxes payable in 2015, the maximum credit increased from \$230 to \$490. The calculation was also changed in this year.
2015	Disparity Reduction Credit	Beginning with taxes payable in 2015, the effective tax rate on was reduced to 1.6 percent of a property's market value. The City of Ortonville also became eligible for the credit in this year.
2015	Veterans with a Disability Homestead Exclusion	Beginning with taxes payable year 2015, surviving spouses of veterans who are permanently and totally disabled were able to receive the exclusion for eight years after the veteran's death. Prior to that, surviving spouses were able to receive the exclusion for five years after the veteran's death.
2014	Agricultural Homestead Credit	In taxes payable year 2014, there was a one-time supplemental credit of \$205 for each agricultural homestead.
2014	Disparity Reduction Credit	Prior to taxes payable 2014, the effective tax rate was 2.3 percent of a property's market value. For taxes payable in 2014, the effective tax rate was reduced to 1.9 percent of a property's market value.

2012	Cabin	Non-commercial seasonal recreational property (cabins) was classified as 4c(1) through taxes payable in 2011. Beginning with taxes payable in 2012, class 4c(1) was separated into class 4c(1) and class 4c(12).
2012	Homestead Market Value Exclusion	The homestead market value exclusion began in taxes payable year 2012. Prior to 2012, homesteads received a property tax credit instead of a market value exclusion.
2012	Veterans with a Disability Homestead Exclusion	Beginning with taxes payable year 2012, surviving spouses of veterans who are permanently and totally disabled were able to receive the exclusion for five years after the veteran's death. Prior to 2012 they could receive the exclusion for one year after the veteran's death. Surviving spouses of service members who die in active service and primary family caregivers were also newly eligible for the exclusion in 2012.
2011	Homestead Market Value Credit	Beginning with taxes payable in 2011, the residential homestead market value credit was eliminated and replaced with the homestead market value exclusion.
2010	Agricultural Homestead Land	Rural vacant land became a property classification in taxes payable year 2010. Prior to 2010, this property was generally classified as timber or agricultural land. In the 2008 legislative session, the timber classification was replaced with 2b rural vacant land and 2c managed forest land.
2010	Agricultural Non-Homestead Land	Rural vacant land became a property classification in taxes payable year 2010. Prior to 2010, this property was classified as timber. In the 2008 legislative session, the timber classification was replaced with 2b rural vacant land and 2c managed forest land.
2010	Forest Land	Managed forest land became a property classification in taxes payable year 2010. Prior to 2010, this property was classified as timber. In the 2008 legislative session, the timber classification was replaced with 2b rural vacant land and 2c managed forest land.
2010	Green Acres Deferral	The Rural Preserve Property Tax Program began in taxes payable year 2010. Rural vacant land became its own property classification in the same year. Prior to 2010, rural vacant land was eligible for the Green Acres program.

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2009	Limited Market Value Exclusion	The last year of the limited market value exclusion was taxes payable year 2008. The exclusion was eliminated beginning with taxes payable year 2009.
2009	Veterans with a Disability Homestead Exclusion	The market value exclusion for veterans with a disability began in taxes payable year 2009. Prior to 2009, homesteads of veterans with a disability were instead classified as a class 1b blind/disabled homestead.
2007	Agricultural Homestead Land	The first-tier agricultural homestead land valuation limit is adjusted annually. The adjustment began in taxes payable year 2007. Prior to 2007, the first-tier limit was \$600,000 of market value.
2006	Resort	Class 1c homestead resorts did not have a tier break for class rates through taxes payable 2005. Beginning with taxes payable in 2006, homestead resorts have had three class rate tiers.
2006	State Cabin Levy	For taxes payable years 2002-2005, there was one state levy that applied to commercial/industrial and seasonal residential recreational property. The levy was split into two separate levies for taxes payable years 2006-2017. During this time, the levy for commercial/industrial property was 95 percent of the total state levy and the levy for seasonal residential recreational property was 5 percent of the total state levy. The state levy amount increased each year for inflation through taxes payable 2017.
2006	State Commercial/Industrial Levy	For taxes payable years 2002-2005, there was one state levy that applied to commercial/industrial and seasonal residential recreational property. The levy was split into two separate levies for taxes payable years 2006-2017. During this time, the levy for commercial/industrial property was 95 percent of the total state levy and the levy for seasonal residential recreational property was 5 percent of the total state levy. The state levy amount increased each year for inflation through taxes payable 2017.

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