

**STATE PROPERTY VALUATIONS,
PROPERTY TAX COLLECTIONS, AND AVERAGE MILLAGE RATES
1970 TO 2023**

Calendar Year	State Equalized Valuations	Percent Change	Taxable Value	Percent Change	Property Tax Collections	Percent Change	Average Statewide Millage Rate 1)
1970	\$38,551,597,469	9.8%	-----	----	\$1,874,291,469	12.9%	48.62
1971	41,648,959,402	8.0	-----	----	2,063,280,111	10.1	49.54
1972	44,487,728,278	6.8	-----	----	2,183,224,367	5.8	49.07
1973	47,612,673,966	7.0	-----	----	2,420,402,561	10.9	50.84
1974	51,871,328,650	8.9	-----	----	2,649,593,834	9.5	51.08
1975	56,800,875,233	9.5	-----	----	2,903,905,696	9.6	51.12
1976	55,478,934,759 2)	5.9 3)	-----	----	2,960,723,560	2.0	53.37
1977	59,512,999,430	7.3	-----	----	3,207,095,794	8.3	53.89
1978	64,863,928,582	9.0	-----	----	3,484,873,767	8.7	53.73
1979	72,512,250,563	11.8	-----	----	3,889,378,075	11.6	53.64
1980	82,581,103,245	13.9	-----	----	4,411,377,789	13.4	53.42
1981	91,799,179,362	11.2	-----	----	4,898,386,484	11.0	53.36
1982	98,139,884,208	6.9	-----	----	5,172,518,305	5.6	52.71
1983	98,302,925,232	0.2	-----	----	5,187,278,640	0.3	52.77
1984	100,151,841,856	1.9	-----	----	5,374,275,004	3.6	53.66
1985	102,685,055,376	2.5	-----	----	5,592,861,417	4.1	54.47
1986	106,154,935,328	3.4	-----	----	5,851,019,414	4.6	55.12
1987	111,037,636,090	4.6	-----	----	6,214,634,158	6.2	55.97
1988	119,013,923,929	7.2	-----	----	6,761,056,257	8.8	56.81
1989	128,754,497,523	8.2	-----	----	7,391,135,548	9.3	57.40
1990	139,901,356,811	8.7	-----	----	7,998,491,493	8.2	57.17
1991	150,665,064,745	7.7	-----	----	8,638,677,673	8.0	57.34
1992	153,928,612,819	2.2	-----	----	8,941,684,597	3.5	58.09
1993	167,731,373,545	9.0	-----	----	9,500,581,621	6.3	56.64
1994	175,280,412,763	4.5	-----	----	6,690,412,880 6)	-29.6	38.17 6)
1995 5)	186,394,884,829	6.3	1.82125E+11	3.9	7,081,111,432	5.8	38.88
1996	200,341,062,819	7.5	191,680,558,613	5.2	7,536,108,464	6.4	39.32
1997	216,745,336,185	8.2	202,615,531,697	5.7	7,952,658,745	5.5	39.25
1998	237,415,970,682	9.5	215,179,107,793	6.2	8,449,614,331	6.2	39.27
1999	261,002,159,463	9.9	228,096,396,729	6.0	8,933,371,734	5.7	39.16
2000	284,426,837,615	9.0	240,617,489,503	5.5	9,462,263,873	5.9	39.32
2001	312,896,037,827	10.0	257,712,098,757	7.1	10,250,893,336	8.3	39.78
2002	343,715,251,740	9.8	274,652,176,219	6.6	11,033,306,826	7.6	40.17
2003	369,525,297,328	7.5	288,957,166,455	5.2	11,269,973,775	2.1	39.00
2004	392,622,129,163	6.3	304,715,983,822	5.5	12,190,159,841	8.2	40.00
2005	415,796,891,405	5.9	321,653,083,189	5.6	12,827,379,130	5.2	39.88
2006	436,421,254,945	5.0	340,334,442,504	5.8	13,598,087,169	6.0	39.96
2007	453,108,709,674	3.8	357,297,813,947	5.0	14,254,167,244	4.8	39.89
2008	448,139,540,701	-1.1	363,224,971,676	1.7	14,143,523,815	-0.8	38.94
2009	423,901,291,288	-5.4	360,567,123,684	-0.7	14,109,656,243	-0.2	39.13
2010	385,050,244,105	-9.2	336,844,978,185	-6.6	13,373,802,844	-5.2	39.70
2011	362,775,003,998	-5.8	323,615,578,293	-3.9	12,945,615,255	-3.2	40.00
2012	349,306,360,220	-3.7	315,771,624,702	-2.4	12,756,792,023	-1.5	40.40
2013	350,024,690,293	0.2	316,725,641,035	0.3	12,817,640,021	0.5	40.47
2014	360,592,938,004	3.0	319,540,491,233	0.9	13,033,563,727	1.7	40.79
2015	382,415,289,516	6.1	327,674,240,055	2.5	13,475,399,279	3.4	41.12
2016	396,717,823,846	3.7	327,405,282,805	-0.1	13,653,142,170	1.3	41.70
2017	415,539,572,755	4.7	335,481,143,174	2.5	13,983,326,284	2.4	41.68
2018	429,570,217,983	3.4	348,260,934,781	3.8	14,621,532,048	4.6	41.98
2019	458,915,383,280	6.8	363,559,888,235	4.4	15,293,062,311	4.6	42.06
2020	486,867,874,410	6.1	378,423,377,715	4.1	16,061,149,929	5.0	42.44
2021	510,607,972,727	4.9	391,916,524,915	3.6	16,524,953,736	2.9	42.16
2022	545,761,342,310	6.9	415,753,014,220	6.1	17,487,242,497	5.8	42.06
2023	604,346,666,415	10.7	445,756,053,922	7.2	18,771,362,956	7.3	42.11

- 1) Tax rate (dollars) per \$1,000 of value (state equalized value prior to 1995 and taxable value beginning in 1995).
- 2) With the enactment of the single business tax in 1975, \$4,670,507.297 in state equalized value of business inventory property (personal property) was removed from the tax rolls of units of local government beginning in 1976.
- 3) Percentage change adjusts for the exclusion of the inventory property from the property tax on personal property.
- 4) Pursuant to sections 134 and 135 of P.A. 228 of 1975, townships and villages annually receive single business tax payments from the State as reimbursement for the removal of business inventories from the property tax.
- 5) Beginning in 1995, taxable valuations were used to determine property tax levies.
- 6) School property taxes were not compiled in 1994, the year Proposal A was adopted and enacted. As a result, the property tax levy and millage rate for 1994 are estimates. In addition, beginning in 1995, the tax levy and millage rate include the 6 mill State education property tax.

Source: Michigan Department of Treasury, State Tax Commission, annual "Ad Valorem Property Tax Levy Report".

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