
STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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TO: County Auditors

FROM: Dan Shackle, Commissioner

RE: Over 65 Circuit Breaker Income Threshold Calculation for Pay 2024

DATE: November 29, 2023

During the 2023 legislative session, the General Assembly made changes to the Over 65 Circuit Breaker Credit to include the cost-of-living increase (“COLA”) from the Social Security Administration. Accordingly, the Department of Local Government Finance (“Department”) issues the following calculation. You should use these numbers to determine eligibility for the credit for 2023 pay 2024 tax bills.

For single taxpayers, the base threshold is \$30,000 per Ind. Code § 6-1.1-20.6-8.5. With the 2023 Social Security Administration COLA, the base threshold is now **\$32,610**. (The COLA was 8.7% for 2023, resulting in an additional \$2,610 in Social Security benefits.)

For married taxpayers, the base threshold is \$40,000. With the COLA issued by the Social Security Administration, the threshold for 2024 tax bills is **\$43,480**. (The COLA of 8.7% applied to \$40,000 is \$3480.)

Thus, when determining eligibility for 2024 tax bills, officials should use the income thresholds of \$32,610 for single individuals and \$43,480 for married couples.

Questions may be directed to Jennifer Thuma, Deputy General Counsel, at jthuma@dlgf.in.gov.