
NEWS RELEASE

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Property tax bills on-time in 90 counties

INDIANAPOLIS (April 29, 2011) – The Department of Local Government Finance today announced that for the first time since 2002, property tax bills in 90 counties have been issued on-time, resulting in the normal May 10 due date. This is the second consecutive year the majority of counties have achieved on-time billing, representing a stabilization of the property tax assessment to billing cycle. Last year, 85 counties billed on-time, while only two counties – Kosciusko and Owen – billed on-time in 2009. No county achieved on-time billing in 2008.

“On-time tax bills mean lower costs for 2500 of the State’s cities, towns, townships, schools, libraries, and other special districts,” said Department Commissioner Brian Bailey. “On-time billing means on-time tax payments for these units of government, allowing them to function without costly borrowing.”

State and local officials together made great strides in returning the tax billing cycle to normal after several years of adjusting to the new system. The Department issued budget orders an average of 22 days sooner than last year, a small improvement compared to the work done by local officials.

The first step in the assessment to tax billing process is the completion of the property assessments, which culminates with the submission of a ratio study by the county assessor. A ratio study is a comparison between property sales prices and assessed values in the county to ensure that market values are being used to determine assessed values. County assessors submitted 2011 ratio studies on average 56 days sooner than last year, and an average of 155 days sooner than in 2009.

Once the Department approves the ratio study, the county assessor sends the gross assessed values to the county auditor, who applies exemptions, deductions or abatements to determine the net assessed values – the values upon which tax rates are based. County auditors submitted certified net assessed values an average 83 days sooner than the previous year, and an average of 222 days sooner than in 2009.

After the Department issues the budget order, the county auditor calculates the bills, which had to be mailed by April 25, 2011. Property tax payments can be made to each County Treasurer and must be paid prior to May 10, 2011 in 90 counties to avoid late fees and penalties.

Taxpayers in Lake and LaPorte counties will receive their property tax bills later. Lake County officials expect to issue bills with a June 10, 2011 due date. LaPorte County will be issuing provisional tax bills.

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