

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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**TO:** Assessing Officials  
**FROM:** Barry Wood, Assessment Division Director *BW*  
**RE:** 2012 General Reassessment Valuation Date  
**DATE:** October 18, 2011

The Department of Local Government Finance ("Department") has received questions regarding the valuation date and the depreciation date for the 2012 reassessment. The adopted 2011 Real Property Assessment Manual indicates the valuation date is 2011, and the adopted 2011 Real Property Assessment Guidelines indicate the depreciation date is 2011; however, those items were not updated when the reassessment was statutorily postponed to 2012.

The valuation date and depreciation date for the 2012 General Reassessment is **March 1, 2012**. Indiana Code 6-1.1-4-4(c), set forth below, states, in part, that the assessed value shall be based on the true tax value as of the March 1, 2012 assessment date. The March 1, 2012 valuation date also was indicated in a July 2009 memorandum (see [http://www.in.gov/dlgr/files/090708-Rushenberg\\_Memo\\_Valuation\\_Date\\_and\\_Assessment\\_Date.pdf](http://www.in.gov/dlgr/files/090708-Rushenberg_Memo_Valuation_Date_and_Assessment_Date.pdf)) regarding changes in HEA 1094 - 2009 to make the valuation date and the assessment date the same.

## IC 6-1.1-4-4

### Schedule of general reassessment of real property; notice to assessing officials; assessed value based on estimated true tax value

Sec. 4. (a) A general reassessment, involving a physical inspection of all real property in Indiana, shall begin July 1, 2010, and each fifth year thereafter. Each reassessment under this subsection:

(1) shall be completed on or before March 1 of the year that succeeds by two (2) years the year in which the general reassessment begins; and

(2) shall be the basis for taxes payable in the year following the year in which the general assessment is to be completed.

(b) In order to ensure that assessing officials are prepared for a general reassessment of real property, the department of local government finance shall give adequate advance notice of the general reassessment to the assessing officials of each county.

(c) For a general reassessment that begins on or after July 1, 2010, the assessed value of real property shall be based on the estimated true tax value of the property on the assessment date that is the basis for taxes payable in the year following the year in which the general reassessment is to be completed.

*(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by Acts 1978, P.L.32, SEC.4; Acts 1980, P.L.36, SEC.1; P.L.62-1983, SEC.1; P.L.332-1989(ss), SEC.3; P.L.6-1997, SEC.13; P.L.198-2001, SEC.7; P.L.90-2002, SEC.30; P.L.245-2003, SEC.3; P.L.228-2005, SEC.3; P.L.146-2008, SEC.64; P.L.136-2009, SEC.1; P.L.182-2009(ss), SEC.85.*

Please contact Barry Wood at (317) 232-3762 or [bwood@dlgr.in.gov](mailto:bwood@dlgr.in.gov) if you have any questions.