

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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**TO:** All County Assessors, Auditors, and Councilors  
**FROM:** Micah G. Vincent, Commissioner *MGV*  
**RE:** Reassessment Fund Levies and the Closing of the 2012 Reassessment Fund  
**DATE:** June 19, 2013

On May 9, 2013, Governor Mike Pence signed into law House Enrolled Act 1116 ("HEA 1116"). Section 1 amends IC 6-1.1-4-27.5 so that the Department of Local Government Finance ("Department") is no longer required to notify each county council of the amount of property tax levy required for the county's reassessment fund for each year. In addition, the Department no longer has authority to raise or lower a reassessment fund property tax levy. This amendment is effective July 1, 2013.

The Department notes that in recent years, counties have budgeted and/or levied for two reassessment funds. Fund #0123 is the reassessment fund specific to the 2012 reassessment, which just ended. Fund #0124 is the reassessment fund originally specified for the 2017 reassessment.

Since the 2012 reassessment has ended, Fund #0123 may now be closed. Any excess funds in Fund #0123 should be transferred to Fund #0124. The closure of Fund #0123 should be completed prior to December 31, 2013. For purposes of Budget Year 2014, Fund #0123 should not appear on any budget forms.

Going forward, Fund #0124 will function as the exclusive reassessment fund. Monies in Fund #0124 must be appropriated by the county council and should be used only to pay expenses specifically identified in IC 6-1.1-4-28.5(a).

Please note that this memorandum is intended to be an informative bulletin; it is not a substitute for reading the law. Questions may be directed to Assistant Budget Division Director Dan Jones at (317) 232-0651 or [djones@dlgf.in.gov](mailto:djones@dlgf.in.gov).