



Indiana Economic Development Corporation
One North Capitol, Suite 700
Indianapolis, Indiana 46204

Tel: 317.232.8800
Fax: 317.232.4146
www.iedc.in.gov

July 23, 2012

David Marusarz, Staff Attorney
Indiana Department of Local Government Finance
IGC-North, 100 N. Senate Ave.
Indianapolis, IN 46204

Dear Mr. Marusarz:

Pursuant to IC 4-22-2-28, the Indiana Economic Development Corporation ("IEDC") has reviewed the economic impact analysis for small business associated with rule changes contained in LSA Document 12-274 and proposed by the Indiana Department of Local Government Finance ("DLGF"). Indiana Code 6-1.1-4-42 provides that the true tax value of real property regularly used as a golf course is the valuation determined by using income capitalization. The proposed rule adds 50 IAC 29 to establish uniform income capitalization tables and procedures to be used for the assessment of golf courses.

The economic impact statement prepared by the DLGF calls the proposed rule 'business neutral' since it creates a uniform assessment process and does not place new requirements on golf course owners. The DLGF economic impact statement concludes that no costs will be imposed on small businesses as a result of the proposed rule.

The IEDC does not object to the economic impact to small businesses associated with the proposed rule. If you have any questions about the comments contained herein please contact me at 234-3997 or eshields@iedc.in.gov.

Regards,

A handwritten signature in black ink, appearing to read "Eric P. Shields".

Eric P. Shields
Policy Director