STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
PHONE (317) 232-3775
FAX (317) 232-8779

INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058 (B)
INDIANAPOLIS, IN 46204

ORIGINAL

RESOLUTION # 2007-03

RESOLUTION DECLARING THE NEED TO REASSESS REAL PROPERTY IN GIBSON COUNTY, INDIANA AS OF MARCH 1, 2006

WHEREAS, the Department of Local Government Finance (Department) is charged with maintaining a just and equitable valuation of real property throughout the state; and

WHEREAS, the Department finds the accurate assessment of real property to be an indispensable requirement for a fair and equitable system of property taxation; and

WHEREAS, the Department has adopted 50 IAC 21, an administrative rule that requires the annual adjustment of all property values in accordance with Ind. Code § 6-1.1-4-4.5 beginning with the March 1, 2006 assessment; and

WHEREAS, a county-wide analysis of gross assessed values on all classes of commercial parcels revealed that seventy-nine percent (79%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year;

WHEREAS, a county-wide analysis of gross assessed values on all classes of industrial parcels revealed that eighty-three percent (83%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year; and

WHEREAS, the assessment-to-sales ratio study submitted by the Gibson County Assessor indicated that assessments on commercial property in certain townships were inaccurate or inequitable, specifically:

a) Improved commercial property in Barton, Center, Wabash, and Washington Townships did not have any sales reported, apparently did not have a county-wide annual adjustment factor applied, nor were they analyzed in the ratio study. Administrative law requires townships with fewer than twenty-five (25) parcels in a particular class to be considered with a grouping of similar properties in other townships;

b) No sales were reported for Unimproved Commercial property county-wide. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process; and

WHEREAS, the assessment-to-sales ratio study submitted by the Gibson County Assessor indicated that assessments on industrial property in certain townships were inaccurate or inequitable, specifically:

a) No sales were reported for Improved Industrial property county-wide. It is unknown if other information, as specified in 50 IAC 21-5-2 (b), was utilized in the annual adjustment process;

b) No sales were reported for Unimproved Industrial property county-wide. It is unknown if other information, as specified in 50 IAC 21-5-2 (b), was utilized in the annual adjustment process; and

WHEREAS, upon review of all available data, the Department hereby finds compelling evidence of assessment errors and concludes that sufficient cause exists to justify further investigation into the reassessment of real property in Gibson County, Indiana.

NOW THEREFORE, BE IT RESOLVED by the Department that there is sufficient cause to believe it necessary to reassess real property in Gibson County, Indiana for the March 1, 2006, assessment date in accordance with Ind. Code § 6-1.1-4-9.

BE IT FURTHER RESOLVED THAT a public hearing on this Resolution and the reassessment of Gibson County, Indiana for the March 1, 2006, assessment date shall be held at the Gibson County Courthouse in compliance with Ind. Code § 6-1.1-4-9.

Notice of the public hearing shall be published in accordance with Ind. Code § 6-1.1-4-10.

PASSED AND ADOPTED by the Department of Local Government of the State of Indiana on this the 25TH day of JULY, 2007.

Cheryl A.W. Musgrave, Commissioner
Department of Local Government Finance

Michael C. Dart, General Counsel
Department of Local Government Finance

State of Indiana)
) SS:
County of Marion)

Before me, a Notary Public for Marion County, Indiana, personally appeared the foregoing signatories, who being first duly sworn, acknowledged the execution of the foregoing Resolution and stated that any representations contained therein are true.

Witness by hand and Notarial Seal this 25th day of July, 2007.

Signature

SUSAN L. JEFFRIES
Printed Name

I am a resident of JOHNSON County, IN.

My commission expires: 6-7-08.