STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE
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INDIANAPOLIS, IN 46204

RESOLUTION # 2007-18

RESOLUTION DECLARING THE NEED TO REASSESS REAL PROPERTY IN FULTON 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, the assessment-to-sales ratio study submitted by the Fulton County Assessor indicated that assessments on residential property in Liberty Township were inequitable, specifically:

a) Improved Residential property assessments in Liberty Township were below the acceptable range of assessment equity required by 50 IAC 21;

WHEREAS, the assessment-to-sales ratio study submitted by the Fulton County Assessor indicated that assessments on residential property in Aubbeenaubbee Township were regressive or progressive, specifically:

a) Improved Residential property assessments in Aubbeenaubbee Township were outside the acceptable range of assessment uniformity required by 50 IAC 21; and

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

a) Unimproved Commercial property assessments in Fulton County were outside the acceptable range of assessment accuracy required by 50 IAC 21; and

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

a) Improved Industrial property assessments in Fulton County were outside the acceptable range of assessment accuracy required by 50 IAC 21; and

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

b) Improved Industrial property assessments in Fulton County were outside the acceptable range of assessment equity required by 50 IAC 21; and

WHEREAS, the assessment-to-sales ratio study submitted by the Fulton County Assessor indicated that assessments on commercial property in Fulton County were regressive or progressive, specifically:

c) Improved Commercial property assessments in Fulton County were outside the acceptable range of assessment uniformity required by 50 IAC 21; and

WHEREAS, a county-wide analysis of gross assessed values on all classes of residential parcels revealed that thirty percent (30%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year; and

WHEREAS, a county-wide analysis of gross assessed values on all classes of industrial parcels revealed that ninety-five percent (92%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year; and

WHEREAS, a county-wide analysis of gross assessed values on all classes of commercial parcels revealed that ninety-seven percent (96%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year; 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 Fulton County, Indiana.

NOW THEREFORE, BE IT RESOLVED by the Department that there is sufficient cause to believe it necessary to reassess real property in Fulton 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 Fulton County, Indiana for the March 1, 2006, assessment date shall be held at the Fulton 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 1st day of October, 2007.

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

Timothy J. Rushenberg, 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 1st day of October, 2007.

Signature

SUSAN L. JEFFRIES
Printed Name

I am a resident of JOHNSON County, IN.

My commission expires: 7-7-08.