

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1458 be amended to read as follows:

- 1 Page 8, after line 33, begin a new paragraph and insert:
- 2 "SECTION 5. IC 6-1.1-18.5-2 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 2. (a) For purposes of
- 4 determining a civil taxing unit's maximum permissible ad valorem
- 5 property tax levy for an ensuing calendar year, the civil taxing unit
- 6 shall use the assessed value growth quotient determined in the last
- 7 STEP of the following STEPS:
- 8 STEP ONE: Determine the three (3) calendar years that most
- 9 immediately precede the ensuing calendar year and in which a
- 10 statewide general reassessment of real property does not first
- 11 become effective.
- 12 STEP TWO: Compute separately, for each of the calendar years
- 13 determined in STEP ONE, the quotient (rounded to the nearest
- 14 ten-thousandth) of the civil taxing unit's total assessed value of
- 15 all taxable property in the particular calendar year, divided by
- 16 the civil taxing unit's total assessed value of all taxable property
- 17 in the calendar year immediately preceding the particular
- 18 calendar year.
- 19 STEP THREE: Divide the sum of the three (3) quotients
- 20 computed in STEP TWO by three (3).
- 21 STEP FOUR: Determine the greater of the result computed in
- 22 STEP THREE or one and ~~five-hundredths (1.05)~~ **two-**
- 23 **hundredths (1.02).**

- 1 STEP FIVE: Determine the lesser of the result computed in

1 STEP FOUR or one and ~~one-tenth (1.1)~~: **eight-hundredths**
2 **(1.08)**.
3 (b) If the assessed values of taxable property used in determining
4 a civil taxing unit's property taxes that are first due and payable in a
5 particular calendar year are significantly increased over the assessed
6 values used for the immediately preceding calendar year's property
7 taxes due to the settlement of litigation concerning the general
8 reassessment of that civil taxing unit's real property, then for purposes
9 of determining that civil taxing unit's assessed value growth quotient
10 for an ensuing calendar year, the state board of tax commissioners shall
11 replace the quotient described in STEP TWO of subsection (a) for that
12 particular calendar year. The state board of tax commissioners shall
13 replace that quotient with one that as accurately as possible will reflect
14 the actual growth in the civil taxing unit's assessed values of real
15 property from the immediately preceding calendar year to that
16 particular calendar year."

(Reference is to HB 1458 as printed February 25, 1999.)

Representative MUNSON