

SENATE MOTION

MR. PRESIDENT:

I move that Engrossed House Bill 1005 be amended to read as follows:

1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:

3 "SECTION 1. IC 6-1.1-1-3 IS AMENDED TO READ AS
4 FOLLOWS [EFFECTIVE JANUARY 1, 2000]: Sec. 3. "Assessed
5 value" or "assessed valuation" means an amount equal to:

6 (1) for assessment dates before March 1, ~~2001~~, **2002**, thirty-three
7 and one-third percent (33 1/3%) of the true tax value of property;
8 and

9 (2) for assessment dates after February 28, ~~2001~~, **2002**, the true
10 tax value of property.

11 SECTION 2. IC 6-1.1-4-4 IS AMENDED TO READ AS
12 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 4. (a) A general
13 reassessment, involving a physical inspection of all real property in
14 Indiana, shall begin July 1, 1999, ~~and each fourth year thereafter. shall~~
15 **be completed on or before March 1, 2002, and shall be the basis for**
16 **property taxes payable in 2003. A general reassessment, involving**
17 **a physical inspection of all real property in Indiana, shall begin**
18 **July 1, 2008, and each eighth year thereafter.** Each reassessment
19 **that begins after June 30, 2008**, shall be completed on or before
20 March 1 of the immediately following odd-numbered year and shall be
21 the basis for taxes payable in the year following the year in which the
22 general assessment is to be completed.

23 (b) In order to ensure that assessing officials and members of each
24 county property tax assessment board of appeals are prepared for a
25 general reassessment of real property, the state board of tax
26 commissioners shall give adequate advance notice of the general
27 reassessment to the county and township taxing officials of each
28 county.

29 SECTION 3. IC 6-1.1-4-4.5 IS ADDED TO THE INDIANA
30 CODE AS A **NEW SECTION TO READ AS FOLLOWS**
31 [EFFECTIVE JULY 1, 1999]: **Sec. 4.5. (a) The state board of tax**

1 **commissioners shall adopt rules establishing a system for annually**
2 **adjusting the assessed value of real property in those years when**
3 **a general reassessment of property will not take effect.**
4 **(b) The system must be applied in annually adjusting assessed**
5 **values beginning with the 2003 assessment date.**
6 **(c) The system must have the following characteristics:**
7 **(1) Promote uniform and equal assessment of real property**
8 **within and across classifications.**
9 **(2) Apply all objectively verifiable factors used in mass**
10 **valuation techniques that are reasonably expected to affect**
11 **the value of real property in Indiana.**
12 **(3) Prescribe as many adjustment percentages and whatever**
13 **categories of percentages the board finds necessary to**
14 **achieve objectively verifiable updated just valuations of real**
15 **property. An adjustment percentage for a particular**
16 **classification may be positive or negative.**
17 **(4) Prescribe procedures, including computer software**
18 **programs, that permit the application of the adjustment**
19 **percentages in an efficient manner by assessing officials."**
20 Renumber all SECTIONS consecutively.
(Reference is to EHB 1005 as printed March 30, 1999.)

Senator SIMPSON