
HOUSE BILL No. 1702

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-4-12.

Synopsis: Reassessment of land. Eliminates the requirement that land be reassessed when it is rezoned from one classification to another or put to a different use.

Effective: March 1, 2003 (retroactive).

Smith M

January 26, 2007, read first time and referred to Committee on Ways and Means.

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First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

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HOUSE BILL No. 1702



A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-1.1-4-12, AS AMENDED BY P.L.154-2006,
2 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 MARCH 1, 2003 (RETROACTIVE)]: Sec. 12. (a) As used in this
4 section, "land developer" means a person that holds land for sale in the
5 ordinary course of the person's trade or business.
6 (b) As used in this section, "land in inventory" means:
7 (1) a lot; or
8 (2) a tract that has not been subdivided into lots;
9 to which a land developer holds title in the ordinary course of the land
10 developer's trade or business.
11 (c) As used in this section, "title" refers to legal or equitable title,
12 including the interest of a contract purchaser.
13 (d) Except as provided in subsections (h) and (i), if
14 (1) land assessed on an acreage basis is subdivided into lots, or
15 (2) land is rezoned for, or put to a different use;
16 the land shall be reassessed on the basis of its new classification.
17 (e) If improvements are added to real property, the improvements



1 shall be assessed.

2 (f) An assessment or reassessment made under this section is
3 effective on the next assessment date.

4 (g) No petition to the department of local government finance is
5 necessary with respect to an assessment or reassessment made under
6 this section.

7 (h) Subject to subsection (i), land in inventory may not be
8 reassessed until the next assessment date following the earliest of:

9 (1) the date on which title to the land is transferred by:

10 (A) the land developer; or

11 (B) a successor land developer that acquires title to the land;
12 to a person that is not a land developer;

13 (2) the date on which construction of a structure begins on the
14 land; or

15 (3) the date on which a building permit is issued for construction
16 of a building or structure on the land.

17 (i) Subsection (h) applies regardless of whether the land in
18 inventory is rezoned while a land developer holds title to the land.

19 SECTION 2. [EFFECTIVE MARCH 1, 2003 (RETROACTIVE)]

20 (a) **IC 6-1.1-4-12, as amended by this act, applies to property taxes
21 first due and payable after December 31, 2003.**

22 (b) **This subsection applies to property taxes first due and
23 payable after December 31, 2003, for an assessment date after
24 February 28, 2003, and before January 1, 2008. Notwithstanding
25 IC 6-1.1-15-1, the owner of property that:**

26 (1) **was reassessed under IC 6-1.1-4-12 before the passage of
27 this act; and**

28 (2) **either:**

29 (A) **would have been entitled to a lower assessed value
30 under IC 6-1.1-4-12, as amended by this act; or**

31 (B) **would not have been reassessed under IC 6-1.1-4-12, as
32 amended by this act;**

33 **if the general assembly had passed this act before the date of the
34 reassessment, may obtain review of the assessment by initiating a
35 proceeding under IC 6-1.1-15-1 before January 1, 2008. A review
36 initiated under this subsection shall be treated as if the owner had
37 initiated a timely appeal under IC 6-1.1-15-1, IC 6-1.1-4-34, or
38 IC 6-1.1-4-36, as appropriate. The statutory three (3) year period
39 in which a person is permitted under IC 6-1.1-26-1 to file for a
40 refund of property taxes due on property shall be treated as tolled
41 between the date that the taxes subject to the review were first due
42 and the date of passage of this act.**

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1 **SECTION 3. An emergency is declared for this act.**

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