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| WITHDRAWN | Noes _____ |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

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1447 be amended to read as follows:

- 1 Page 5, between lines 35 and 36, begin a new paragraph and insert:
- 2 "SECTION 10. IC 6-1.1-4-4.3 IS ADDED TO THE INDIANA
- 3 CODE AS A NEW SECTION TO READ AS FOLLOWS
- 4 [EFFECTIVE JANUARY 1, 2010]: **Sec. 4.3. (a) As used in this**
- 5 **section, "homestead" has the meaning set forth in IC 6-1.1-12-37.**
- 6 **(b) Except as provided in subsection (c) and subject to**
- 7 **subsection (d), for assessment dates after 2009, the assessed value**
- 8 **of a homestead for an assessment date may not exceed the product**
- 9 **of:**
 - 10 **(1) the assessed value of the homestead for the immediately**
 - 11 **preceding assessment date; multiplied by**
 - 12 **(2) one hundred five percent (105%).**
- 13 **(c) Subsection (b) does not apply for an assessment date if:**
 - 14 **(1) the entire ownership interest; or**
 - 15 **(2) any part of the ownership interest;**
- 16 **in the homestead changes on or before that assessment date after**
- 17 **the immediately preceding assessment date.**
- 18 **(d) Subsection (b):**
 - 19 **(1) applies only to the extent that the increase in the assessed**
 - 20 **value of the homestead is attributable to:**
 - 21 **(A) an annual adjustment under section 4.5 of this chapter;**
 - 22 **or**
 - 23 **(B) the application in:**
 - 24 **(i) a general reassessment under section 4 of this**

1 **chapter; or**
2 **(ii) an assessment determined for the assessment date in**
3 **a year other than a year in which a general assessment**
4 **under section 4 of this chapter first applies;**
5 **of factors other than the recognition of one (1) or more**
6 **physical changes to the property; and**
7 **(2) does not apply to the extent that the increase is**
8 **attributable to the recognition of one (1) or more physical**
9 **changes to the property.**
10 **(e) The department of local government finance shall adopt**
11 **rules under IC 4-22-2 to implement this section."**
12 Renumber all SECTIONS consecutively.
 (Reference is to HB 1447 as printed February 20, 2009.)

Representative Walorski