
HOUSE BILL No. 1095

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-4-4.3.

Synopsis: Limit on real property assessment increases. Limits the annual increase in the gross assessed value of real property to 10% unless the increase results from a factor that would have increased the assessed value even if neither an annual assessment adjustment nor a general assessment applied.

Effective: January 1, 2010.

Steuerwald, Grubb

January 8, 2009, read first time and referred to Committee on Ways and Means.

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First Regular Session 116th General Assembly (2009)

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 2008 Regular Session of the General Assembly.

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HOUSE BILL No. 1095



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 6-1.1-4-4.3 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2010]: **Sec. 4.3. (a) Subject to subsection (b), for**
4 **assessment dates after 2009, the gross assessed value of real**
5 **property for an assessment date may not exceed the product of:**
6 **(1) the gross assessed value of the real property for the**
7 **immediately preceding assessment date; multiplied by**
8 **(2) one hundred ten percent (110%).**
9 **(b) Subsection (a):**
10 **(1) applies to the extent that the increase in the gross assessed**
11 **value of the real property is attributable to:**
12 **(A) a general reassessment under section 4 of this chapter;**
13 **or**
14 **(B) an annual adjustment under section 4.5 of this chapter;**
15 **and**
16 **(2) does not apply to the extent that the increase in the gross**
17 **assessed value of the real property is attributable to the**



1 **application in the assessment process of a factor that would**
2 **have resulted in a higher gross assessed value of the real**
3 **property for the current assessment date as compared to the**
4 **immediately preceding assessment date even if neither of the**
5 **following applied in the determination of the gross assessed**
6 **value of the real property for the current assessment date:**
7 **(A) A general reassessment under section 4 of this chapter.**
8 **(B) An annual adjustment under section 4.5 of this chapter.**
9 **(c) The department of local government finance shall adopt**
10 **rules under IC 4-22-2 to implement this section.**

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