

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WITHDRAWN	Noes _____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

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 302 be amended to read as follows:

- 1 Page 4, after line 6, begin a new paragraph and insert:
- 2 "SECTION 2. IC 6-1.1-18-12, AS AMENDED BY P.L.172-2011,
- 3 SECTION 34, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 4 JANUARY 1, 2011 (RETROACTIVE)]: Sec. 12. (a) For purposes of
- 5 this section, "maximum rate" refers to the maximum:
- 6 (1) property tax rate or rates; or
- 7 (2) special benefits tax rate or rates;
- 8 referred to in the statutes listed in subsection (d).
- 9 (b) The maximum rate for taxes first due and payable after 2003 is
- 10 the maximum rate that would have been determined under subsection
- 11 (e) for taxes first due and payable in 2003 if subsection (e) had applied
- 12 for taxes first due and payable in 2003.
- 13 (c) The maximum rate must be adjusted each year to account for the
- 14 ~~change~~ **increase** in assessed value of real property that results from:
- 15 (1) an annual adjustment of the assessed value of real property
- 16 under IC 6-1.1-4-4.5; or
- 17 (2) a general reassessment of real property under IC 6-1.1-4-4.
- 18 (d) The statutes to which subsection (a) refers are:
- 19 (1) IC 8-10-5-17;
- 20 (2) IC 8-22-3-11;
- 21 (3) IC 8-22-3-25;
- 22 (4) IC 12-29-1-1;
- 23 (5) IC 12-29-1-2;
- 24 (6) IC 12-29-1-3;

- 1 (7) IC 12-29-3-6;
- 2 (8) IC 13-21-3-12;
- 3 (9) IC 13-21-3-15;
- 4 (10) IC 14-27-6-30;
- 5 (11) IC 14-33-7-3;
- 6 (12) IC 14-33-21-5;
- 7 (13) IC 15-14-7-4;
- 8 (14) IC 15-14-9-1;
- 9 (15) IC 15-14-9-2;
- 10 (16) IC 16-20-2-18;
- 11 (17) IC 16-20-4-27;
- 12 (18) IC 16-20-7-2;
- 13 (19) IC 16-22-14;
- 14 (20) IC 16-23-1-29;
- 15 (21) IC 16-23-3-6;
- 16 (22) IC 16-23-4-2;
- 17 (23) IC 16-23-5-6;
- 18 (24) IC 16-23-7-2;
- 19 (25) IC 16-23-8-2;
- 20 (26) IC 16-23-9-2;
- 21 (27) IC 16-41-15-5;
- 22 (28) IC 16-41-33-4;
- 23 (29) IC 20-46-2-3 (before its repeal on January 1, 2009);
- 24 (30) IC 20-46-6-5;
- 25 (31) IC 20-49-2-10;
- 26 (32) IC 36-1-19-1;
- 27 (33) IC 23-14-66-2;
- 28 (34) IC 23-14-67-3;
- 29 (35) IC 36-7-13-4;
- 30 (36) IC 36-7-14-28;
- 31 (37) IC 36-7-15.1-16;
- 32 (38) IC 36-8-19-8.5;
- 33 (39) IC 36-9-6.1-2;
- 34 (40) IC 36-9-17.5-4;
- 35 (41) IC 36-9-27-73;
- 36 (42) IC 36-9-29-31;
- 37 (43) IC 36-9-29.1-15;
- 38 (44) IC 36-10-6-2;
- 39 (45) IC 36-10-7-7;
- 40 (46) IC 36-10-7-8;
- 41 (47) IC 36-10-7.5-19;
- 42 (48) IC 36-10-13-5;
- 43 (49) IC 36-10-13-7;
- 44 (50) IC 36-10-14-4;
- 45 (51) IC 36-12-7-7;
- 46 (52) IC 36-12-7-8;

- 1 (53) IC 36-12-12-10; and
 2 (54) any statute enacted after December 31, 2003, that:
 3 (A) establishes a maximum rate for any part of the:
 4 (i) property taxes; or
 5 (ii) special benefits taxes;
 6 imposed by a political subdivision; and
 7 (B) does not exempt the maximum rate from the adjustment
 8 under this section.
 9 (e) The new maximum rate under a statute listed in subsection (d)
 10 is the tax rate determined under STEP SEVEN of the following STEPS:
 11 STEP ONE: Determine the **correct** maximum rate for the
 12 political subdivision levying a property tax or special benefits tax
 13 under the statute for the year preceding the year in which the
 14 annual adjustment or general reassessment takes effect.
 15 STEP TWO: ~~Except as provided in subsection (g);~~ Determine the
 16 actual percentage ~~change~~ **increase** (rounded to the nearest
 17 one-hundredth percent (0.01%)) in the assessed value (before the
 18 adjustment, if any, under IC 6-1.1-4-4.5) of the taxable property
 19 from the year preceding the year the annual adjustment or general
 20 reassessment takes effect to the year that the annual adjustment or
 21 general reassessment takes effect, **if any. If there is no change or**
 22 **a decrease in assessed value of the taxable property from the**
 23 **year preceding the year the annual adjustment or general**
 24 **reassessment takes effect to the year that the annual**
 25 **adjustment or general reassessment takes effect, the result of**
 26 **this STEP is zero percent (0%).**
 27 STEP THREE: Determine the three (3) calendar years that
 28 immediately precede the ensuing calendar year and in which a
 29 statewide general reassessment of real property does not first take
 30 effect.
 31 STEP FOUR: ~~Except as provided in subsection (g);~~ Compute
 32 separately, for each of the calendar years determined in STEP
 33 THREE, the actual percentage ~~change~~ **increase** (rounded to the
 34 nearest one-hundredth percent (0.01%)) in the assessed value
 35 (before the adjustment, if any, under IC 6-1.1-4-4.5) of the taxable
 36 property from the preceding year. **If there is no change or a**
 37 **decrease in the assessed value of the taxable property for any**
 38 **year compared to the immediately preceding year, the**
 39 **percentage computed for the year is zero percent (0%).**
 40 STEP FIVE: Divide the sum of the three (3) quotients computed
 41 in STEP FOUR by three (3).
 42 STEP SIX: Determine the greater of the following:
 43 (A) Zero (0).
 44 (B) The result of the STEP TWO percentage minus the STEP
 45 FIVE percentage.
 46 STEP SEVEN: Determine the quotient of the STEP ONE tax rate

1 divided by the sum of one (1) plus the STEP SIX percentage
2 increase.

3 (f) The department of local government finance shall compute the
4 maximum rate allowed under subsection (e) and provide the rate to
5 each political subdivision with authority to levy a tax under a statute
6 listed in subsection (d).

7 ~~(g) This subsection applies to STEP TWO and STEP FOUR of~~
8 ~~subsection (e) for taxes first due and payable after 2011. If the assessed~~
9 ~~value change used in the STEPS was not an increase, the STEPS are~~
10 ~~applied using instead:~~

11 ~~(1) the actual percentage decrease (rounded to the nearest~~
12 ~~one-hundredth percent (0.01%)) in the assessed value (before the~~
13 ~~adjustment, if any, under IC 6-1.1-4-4.5) of the taxable property;~~
14 ~~or~~

15 ~~(2) zero (0) if the assessed value did not increase or decrease.~~

16 SECTION 3. IC 6-1.1-18-13, AS AMENDED BY P.L.219-2007,
17 SECTION 53, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
18 JANUARY 1, 2011 (RETROACTIVE)]: Sec. 13. (a) The maximum
19 property tax rate levied under IC 20-46-6 by each school corporation
20 for the school corporation's capital projects fund must be adjusted each
21 year to account for the **change increase** in assessed value of real
22 property that results from:

23 (1) an annual adjustment of the assessed value of real property
24 under IC 6-1.1-4-4.5; or

25 (2) a general reassessment of real property under IC 6-1.1-4-4.

26 (b) The new maximum rate under this section is the tax rate
27 determined under STEP SEVEN of the following formula:

28 STEP ONE: Determine the **correct** maximum rate for the school
29 corporation for the year preceding the year in which the annual
30 adjustment or general reassessment takes effect.

31 STEP TWO: Determine the actual percentage increase (rounded
32 to the nearest one-hundredth percent (0.01%)) in the assessed
33 value (before the adjustment, if any, under IC 6-1.1-4-4.5) of the
34 taxable property from the year preceding the year the annual
35 adjustment or general reassessment takes effect to the year that
36 the annual adjustment or general reassessment is effective, **if any.**
37 **If there is no change or a decrease in assessed value of the**
38 **taxable property from the year preceding the year the annual**
39 **adjustment or general reassessment takes effect to the year**
40 **that the annual adjustment or general reassessment takes**
41 **effect, the result of this STEP is zero percent (0%).**

42 STEP THREE: Determine the three (3) calendar years that
43 immediately precede the ensuing calendar year and in which a
44 statewide general reassessment of real property does not first
45 become effective.

46 STEP FOUR: Compute separately, for each of the calendar years

1 determined in STEP THREE, the actual percentage increase
2 (rounded to the nearest one-hundredth percent (0.01%)) in the
3 assessed value (before the adjustment, if any, under
4 IC 6-1.1-4-4.5) of the taxable property from the preceding year.
5 **If there is no change or a decrease in the assessed value of the**
6 **taxable property for any year compared to the immediately**
7 **preceding year, the percentage computed for the year is zero**
8 **percent (0%).**
9 STEP FIVE: Divide the sum of the three (3) quotients computed
10 in STEP FOUR by three (3).
11 STEP SIX: Determine the greater of the following:
12 (A) Zero (0).
13 (B) The result of the STEP TWO percentage minus the STEP
14 FIVE percentage.
15 STEP SEVEN: Determine the quotient of the STEP ONE tax rate
16 divided by the sum of one (1) plus the STEP SIX percentage
17 increase.
18 (c) The department of local government finance shall compute the
19 maximum rate allowed under subsection (b) and provide the rate to
20 each school corporation."
21 Renumber all SECTIONS consecutively.
(Reference is to ESB 302 as printed February 27, 2012.)

Representative Truitt