

HOUSE BILL No. 1163

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1.

Synopsis: Cooperative housing property used as homestead. Specifies that a person who uses cooperative housing corporation property as the person's principal residence must demonstrate a substantial equity interest in the shares of the cooperative housing corporation to qualify the property as a homestead for property tax purposes.

Effective: Upon passage.

Pryor

January 23, 2013, read first time and referred to Committee on Ways and Means.

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First Regular Session 118th General Assembly (2013)

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 2012 Regular Session of the General Assembly.

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HOUSE BILL No. 1163



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 6-1.1-1-5.6 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]: **Sec. 5.6. "Eligible cooperative housing
4 corporation" means:**
5 (1) for property taxes first due and payable before January 1,
6 2014, a cooperative housing corporation (as defined in 26
7 U.S.C. 216); and
8 (2) for property taxes first due and payable after December
9 31, 2013, a cooperative housing corporation (as defined in 26
10 U.S.C. 216) that:
11 (A) owns residential property; and
12 (B) is not a leasing or zero equity cooperative.
13 SECTION 2. IC 6-1.1-1-14.7 IS ADDED TO THE INDIANA
14 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
15 [EFFECTIVE UPON PASSAGE]: **Sec. 14.7. "Qualified
16 tenant-stockholder" means:**
17 (1) for property taxes first due and payable before January 1,



1 **2014, a tenant-stockholder (as defined in 26 U.S.C. 216) in a**
 2 **cooperative housing corporation (as defined in 26 U.S.C. 216);**
 3 **and**

4 **(2) for property taxes first due and payable after December**
 5 **31, 2013, an individual who:**

6 **(A) qualifies as a tenant-stockholder (as defined in 26**
 7 **U.S.C. 216) of an eligible cooperative housing corporation;**

8 **(B) uses property owned by the eligible cooperative**
 9 **housing corporation as the individual's principal place of**
 10 **residence; and**

11 **(C) can demonstrate an ownership interest in the shares of**
 12 **the cooperative housing corporation that has a value that**
 13 **is at least equal to the true tax value of the property that**
 14 **the individual uses as the individual's principal place of**
 15 **residence.**

16 SECTION 3. IC 6-1.1-12-17.8, AS AMENDED BY
 17 P.L.182-2009(ss), SECTION 109, IS AMENDED TO READ AS
 18 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 17.8. (a) An
 19 individual who receives a deduction provided under section 1, 9, 11,
 20 13, 14, 16, 17.4, or 37 of this chapter in a particular year and who
 21 remains eligible for the deduction in the following year is not required
 22 to file a statement to apply for the deduction in the following year.
 23 However, for purposes of a deduction under section 37 of this chapter,
 24 the county auditor may, in the county auditor's discretion, terminate the
 25 deduction for assessment dates after January 15, 2012, if the individual
 26 does not comply with the requirement in IC 6-1.1-22-8.1(b)(9), as
 27 determined by the county auditor, before January 1, 2013. Before the
 28 county auditor terminates the deduction because the taxpayer claiming
 29 the deduction did not comply with the requirement in
 30 IC 6-1.1-22-8.1(b)(9) before January 1, 2013, the county auditor shall
 31 mail notice of the proposed termination of the deduction to:

32 (1) the last known address of each person liable for any property
 33 taxes or special assessment, as shown on the tax duplicate or
 34 special assessment records; or

35 (2) the last known address of the most recent owner shown in the
 36 transfer book.

37 (b) An individual who receives a deduction provided under section
 38 1, 9, 11, 13, 14, 16, or 17.4 of this chapter in a particular year and who
 39 becomes ineligible for the deduction in the following year shall notify
 40 the auditor of the county in which the real property, mobile home, or
 41 manufactured home for which the individual claims the deduction is
 42 located of the individual's ineligibility in the year in which the

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1 individual becomes ineligible. An individual who becomes ineligible
 2 for a deduction under section 37 of this chapter shall notify the county
 3 auditor of the county in which the property is located in conformity
 4 with section 37 of this chapter.

5 (c) The auditor of each county shall, in a particular year, apply a
 6 deduction provided under section 1, 9, 11, 13, 14, 16, 17.4, or 37 of this
 7 chapter to each individual who received the deduction in the preceding
 8 year unless the auditor determines that the individual is no longer
 9 eligible for the deduction.

10 (d) An individual who receives a deduction provided under section
 11 1, 9, 11, 13, 14, 16, 17.4, or 37 of this chapter for property that is
 12 jointly held with another owner in a particular year and remains eligible
 13 for the deduction in the following year is not required to file a
 14 statement to reapply for the deduction following the removal of the
 15 joint owner if:

- 16 (1) the individual is the sole owner of the property following the
- 17 death of the individual's spouse;
- 18 (2) the individual is the sole owner of the property following the
- 19 death of a joint owner who was not the individual's spouse; or
- 20 (3) the individual is awarded sole ownership of the property in a
- 21 divorce decree.

22 However, for purposes of a deduction under section 37 of this chapter,
 23 if the removal of the joint owner occurs before the date that a notice
 24 described in IC 6-1.1-22-8.1(b)(9) is sent, the county auditor may, in
 25 the county auditor's discretion, terminate the deduction for assessment
 26 dates after January 15, 2012, if the individual does not comply with the
 27 requirement in IC 6-1.1-22-8.1(b)(9), as determined by the county
 28 auditor, before January 1, 2013. Before the county auditor terminates
 29 the deduction because the taxpayer claiming the deduction did not
 30 comply with the requirement in IC 6-1.1-22-8.1(b)(9) before January
 31 1, 2013, the county auditor shall mail notice of the proposed
 32 termination of the deduction to the last known address of each person
 33 liable for any property taxes or special assessment, as shown on the tax
 34 duplicate or special assessment records or the last known address of the
 35 most recent owner shown in the transfer book.

36 (e) A trust entitled to a deduction under section 9, 11, 13, 14, 16,
 37 17.4, or 37 of this chapter for real property owned by the trust and
 38 occupied by an individual in accordance with section 17.9 of this
 39 chapter is not required to file a statement to apply for the deduction, if:

- 40 (1) the individual who occupies the real property receives a
- 41 deduction provided under section 9, 11, 13, 14, 16, 17.4, or 37 of
- 42 this chapter in a particular year; and

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1 (2) the trust remains eligible for the deduction in the following
2 year.

3 However, for purposes of a deduction under section 37 of this chapter,
4 the individuals that qualify the trust for a deduction must comply with
5 the requirement in IC 6-1.1-22-8.1(b)(9) before January 1, 2013.

6 (f) ~~A~~ **an eligible** cooperative housing corporation (as defined in 26
7 U.S.C. 216) that is entitled to a deduction under section 37 of this
8 chapter in the immediately preceding calendar year for a homestead (as
9 defined in section 37 of this chapter) is not required to file a statement
10 to apply for the deduction for the current calendar year if the **eligible**
11 cooperative housing corporation remains eligible for the deduction for
12 the current calendar year. However, the county auditor may, in the
13 county auditor's discretion, terminate the deduction for assessment
14 dates after January 15, 2012, if the individual does not comply with the
15 requirement in IC 6-1.1-22-8.1(b)(9), as determined by the county
16 auditor, before January 1, 2013. Before the county auditor terminates
17 a deduction because the taxpayer claiming the deduction did not
18 comply with the requirement in IC 6-1.1-22-8.1(b)(9) before January
19 1, 2013, the county auditor shall mail notice of the proposed
20 termination of the deduction to:

21 (1) the last known address of each person liable for any property
22 taxes or special assessment, as shown on the tax duplicate or
23 special assessment records; or

24 (2) the last known address of the most recent owner shown in the
25 transfer book.

26 (g) An individual who:

27 (1) was eligible for a homestead credit under IC 6-1.1-20.9
28 (repealed) for property taxes imposed for the March 1, 2007, or
29 January 15, 2008, assessment date; or

30 (2) would have been eligible for a homestead credit under
31 IC 6-1.1-20.9 (repealed) for property taxes imposed for the March
32 1, 2008, or January 15, 2009, assessment date if IC 6-1.1-20.9 had
33 not been repealed;

34 is not required to file a statement to apply for a deduction under section
35 37 of this chapter if the individual remains eligible for the deduction in
36 the current year. An individual who filed for a homestead credit under
37 IC 6-1.1-20.9 (repealed) for an assessment date after March 1, 2007 (if
38 the property is real property), or after January 1, 2008 (if the property
39 is personal property), shall be treated as an individual who has filed for
40 a deduction under section 37 of this chapter. However, the county
41 auditor may, in the county auditor's discretion, terminate the deduction
42 for assessment dates after January 15, 2012, if the individual does not

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1 comply with the requirement in IC 6-1.1-22-8.1(b)(9), as determined
 2 by the county auditor, before January 1, 2013. Before the county
 3 auditor terminates the deduction because the taxpayer claiming the
 4 deduction did not comply with the requirement in IC 6-1.1-22-8.1(b)(9)
 5 before January 1, 2013, the county auditor shall mail notice of the
 6 proposed termination of the deduction to the last known address of
 7 each person liable for any property taxes or special assessment, as
 8 shown on the tax duplicate or special assessment records, or to the last
 9 known address of the most recent owner shown in the transfer book.

10 (h) If a county auditor terminates a deduction because the taxpayer
 11 claiming the deduction did not comply with the requirement in
 12 IC 6-1.1-22-8.1(b)(9) before January 1, 2013, the county auditor shall
 13 reinstate the deduction if the taxpayer provides proof that the taxpayer
 14 is eligible for the deduction and is not claiming the deduction for any
 15 other property.

16 (i) A taxpayer described in section 37(k) of this chapter is not
 17 required to file a statement to apply for the deduction provided by
 18 section 37 of this chapter for a calendar year beginning after December
 19 31, 2008, if the property owned by the taxpayer remains eligible for the
 20 deduction for that calendar year. However, the county auditor may
 21 terminate the deduction for assessment dates after January 15, 2012, if
 22 the individual residing on the property owned by the taxpayer does not
 23 comply with the requirement in IC 6-1.1-22-8.1(b)(9), as determined
 24 by the county auditor, before January 1, 2013. Before the county
 25 auditor terminates a deduction because the individual residing on the
 26 property did not comply with the requirement in IC 6-1.1-22-8.1(b)(9)
 27 before January 1, 2013, the county auditor shall mail notice of the
 28 proposed termination of the deduction to:

29 (1) the last known address of each person liable for any property
 30 taxes or special assessment, as shown on the tax duplicate or
 31 special assessment records; or

32 (2) the last known address of the most recent owner shown in the
 33 transfer book.

34 SECTION 4. IC 6-1.1-12-37, AS AMENDED BY P.L.137-2012,
 35 SECTION 17, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 36 UPON PASSAGE]: Sec. 37. (a) The following definitions apply
 37 throughout this section:

38 (1) "Dwelling" means any of the following:

39 (A) Residential real property improvements that an individual
 40 uses as the individual's residence, including a house or garage.

41 (B) A mobile home that is not assessed as real property that an
 42 individual uses as the individual's residence.

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- 1 (C) A manufactured home that is not assessed as real property
 2 that an individual uses as the individual's residence.
- 3 (2) "Homestead" means an individual's principal place of
 4 residence:
- 5 (A) that is located in Indiana;
- 6 (B) that:
- 7 (i) the individual owns;
- 8 (ii) the individual is buying under a contract; recorded in the
 9 county recorder's office, that provides that the individual is
 10 to pay the property taxes on the residence;
- 11 (iii) the individual is entitled to occupy as a **qualified**
 12 tenant-stockholder ~~(as defined in 26 U.S.C. 216)~~ of a **an**
 13 **eligible** cooperative housing corporation; ~~(as defined in 26~~
 14 ~~U.S.C. 216);~~ or
- 15 (iv) is a residence described in section 17.9 of this chapter
 16 that is owned by a trust if the individual is an individual
 17 described in section 17.9 of this chapter; and
- 18 (C) that consists of:
- 19 (i) a dwelling and the real estate, not exceeding one (1) acre,
 20 that immediately surrounds that dwelling, **if the dwelling is**
 21 **not owned by an eligible cooperative housing**
 22 **corporation; and**
- 23 (ii) **a dwelling and a proportionate share of the common**
 24 **areas used for residential purposes by qualified**
 25 **tenant-stockholders described in clause (B)(iii), not to**
 26 **exceed, in the aggregate, one (1) acre, if the dwelling is**
 27 **owned by an eligible cooperative housing corporation.**
- 28 Except as provided in subsection (k), the term does not include
 29 property owned by a corporation, partnership, limited liability
 30 company, or other entity not described in this subdivision.
- 31 (b) Each year a homestead is eligible for a standard deduction from
 32 the assessed value of the homestead for an assessment date. The
 33 deduction provided by this section applies to property taxes first due
 34 and payable for an assessment date only if an individual has an interest
 35 in the homestead described in subsection (a)(2)(B) on:
- 36 (1) the assessment date; or
- 37 (2) any date in the same year after an assessment date that a
 38 statement is filed under subsection (e) or section 44 of this
 39 chapter, if the property consists of real property.
- 40 Subject to subsection (c), the auditor of the county shall record and
 41 make the deduction for the individual or entity qualifying for the
 42 deduction.

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1 (c) Except as provided in section 40.5 of this chapter, the total
 2 amount of the deduction that a person may receive under this section
 3 for a particular year is the lesser of:

- 4 (1) sixty percent (60%) of the assessed value of the real property,
 5 mobile home not assessed as real property, or manufactured home
 6 not assessed as real property; or
 7 (2) forty-five thousand dollars (\$45,000).

8 (d) A person who has sold real property, a mobile home not assessed
 9 as real property, or a manufactured home not assessed as real property
 10 to another person under a contract that provides that the contract buyer
 11 is to pay the property taxes on the real property, mobile home, or
 12 manufactured home may not claim the deduction provided under this
 13 section with respect to that real property, mobile home, or
 14 manufactured home.

15 (e) Except as provided in sections 17.8 and 44 of this chapter and
 16 subject to section 45 of this chapter, an individual who desires to claim
 17 the deduction provided by this section must file a certified statement in
 18 duplicate, on forms prescribed by the department of local government
 19 finance, with the auditor of the county in which the homestead is
 20 located. The statement must include:

- 21 (1) the parcel number or key number of the property and the name
 22 of the city, town, or township in which the property is located;
 23 (2) the name of any other location in which the applicant or the
 24 applicant's spouse owns, is buying, or has a beneficial interest in
 25 residential real property;

26 (3) the names of:

27 (A) the applicant and the applicant's spouse (if any):

28 (i) as the names appear in the records of the United States
 29 Social Security Administration for the purposes of the
 30 issuance of a Social Security card and Social Security
 31 number; or

32 (ii) that they use as their legal names when they sign their
 33 names on legal documents;

34 if the applicant is an individual; or

35 (B) each individual who qualifies property as a homestead
 36 under subsection (a)(2)(B) and the individual's spouse (if any):

37 (i) as the names appear in the records of the United States
 38 Social Security Administration for the purposes of the
 39 issuance of a Social Security card and Social Security
 40 number; or

41 (ii) that they use as their legal names when they sign their
 42 names on legal documents;

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- 1 if the applicant is not an individual; and
 2 (4) either:
 3 (A) the last five (5) digits of the applicant's Social Security
 4 number and the last five (5) digits of the Social Security
 5 number of the applicant's spouse (if any); or
 6 (B) if the applicant or the applicant's spouse (if any) do not
 7 have a Social Security number, any of the following for that
 8 individual:
 9 (i) The last five (5) digits of the individual's driver's license
 10 number.
 11 (ii) The last five (5) digits of the individual's state
 12 identification card number.
 13 (iii) If the individual does not have a driver's license or a
 14 state identification card, the last five (5) digits of a control
 15 number that is on a document issued to the individual by the
 16 federal government and determined by the department of
 17 local government finance to be acceptable.
- 18 If a form or statement provided to the county auditor under this section,
 19 IC 6-1.1-22-8.1, or IC 6-1.1-22.5-12 includes the telephone number or
 20 part or all of the Social Security number of a party or other number
 21 described in subdivision (4)(B) of a party, the telephone number and
 22 the Social Security number or other number described in subdivision
 23 (4)(B) included are confidential. The statement may be filed in person
 24 or by mail. If the statement is mailed, the mailing must be postmarked
 25 on or before the last day for filing. The statement applies for that first
 26 year and any succeeding year for which the deduction is allowed. With
 27 respect to real property, the statement must be completed and dated in
 28 the calendar year for which the person desires to obtain the deduction
 29 and filed with the county auditor on or before January 5 of the
 30 immediately succeeding calendar year. With respect to a mobile home
 31 that is not assessed as real property, the person must file the statement
 32 during the twelve (12) months before March 31 of the year for which
 33 the person desires to obtain the deduction.
- 34 (f) If an individual who is receiving the deduction provided by this
 35 section or who otherwise qualifies property for a deduction under this
 36 section:
 37 (1) changes the use of the individual's property so that part or all
 38 of the property no longer qualifies for the deduction under this
 39 section; or
 40 (2) is no longer eligible for a deduction under this section on
 41 another parcel of property because:
 42 (A) the individual would otherwise receive the benefit of more

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1 than one (1) deduction under this chapter; or
 2 (B) the individual maintains the individual's principal place of
 3 residence with another individual who receives a deduction
 4 under this section;
 5 the individual must file a certified statement with the auditor of the
 6 county, notifying the auditor of the change of use, not more than sixty
 7 (60) days after the date of that change. An individual who fails to file
 8 the statement required by this subsection is liable for any additional
 9 taxes that would have been due on the property if the individual had
 10 filed the statement as required by this subsection plus a civil penalty
 11 equal to ten percent (10%) of the additional taxes due. The civil penalty
 12 imposed under this subsection is in addition to any interest and
 13 penalties for a delinquent payment that might otherwise be due. One
 14 percent (1%) of the total civil penalty collected under this subsection
 15 shall be transferred by the county to the department of local
 16 government finance for use by the department in establishing and
 17 maintaining the homestead property data base under subsection (i) and,
 18 to the extent there is money remaining, for any other purposes of the
 19 department. This amount becomes part of the property tax liability for
 20 purposes of this article.
 21 (g) The department of local government finance shall adopt rules or
 22 guidelines concerning the application for a deduction under this
 23 section.
 24 (h) This subsection does not apply to property in the first year for
 25 which a deduction is claimed under this section if the sole reason that
 26 a deduction is claimed on other property is that the individual or
 27 married couple maintained a principal residence at the other property
 28 on March 1 in the same year in which an application for a deduction is
 29 filed under this section or, if the application is for a homestead that is
 30 assessed as personal property, on March 1 in the immediately
 31 preceding year and the individual or married couple is moving the
 32 individual's or married couple's principal residence to the property that
 33 is the subject of the application. Except as provided in subsection (n),
 34 the county auditor may not grant an individual or a married couple a
 35 deduction under this section if:
 36 (1) the individual or married couple, for the same year, claims the
 37 deduction on two (2) or more different applications for the
 38 deduction; and
 39 (2) the applications claim the deduction for different property.
 40 (i) The department of local government finance shall provide secure
 41 access to county auditors to a homestead property data base that
 42 includes access to the homestead owner's name and the numbers

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1 required from the homestead owner under subsection (e)(4) for the sole
 2 purpose of verifying whether an owner is wrongly claiming a deduction
 3 under this chapter or a credit under IC 6-1.1-20.4, IC 6-1.1-20.6, or
 4 IC 6-3.5.

5 (j) A county auditor may require an individual to provide evidence
 6 proving that the individual's residence is the individual's principal place
 7 of residence as claimed in the certified statement filed under subsection
 8 (e). The county auditor may limit the evidence that an individual is
 9 required to submit to a state income tax return, a valid driver's license,
 10 or a valid voter registration card showing that the residence for which
 11 the deduction is claimed is the individual's principal place of residence.
 12 The department of local government finance shall work with county
 13 auditors to develop procedures to determine whether a property owner
 14 that is claiming a standard deduction or homestead credit is not eligible
 15 for the standard deduction or homestead credit because the property
 16 owner's principal place of residence is outside Indiana.

17 (k) As used in this section, "homestead" includes property that
 18 satisfies each of the following requirements:

- 19 (1) The property is located in Indiana and consists of a dwelling
 20 and the real estate, not exceeding one (1) acre, that immediately
 21 surrounds that dwelling.
- 22 (2) The property is the principal place of residence of an
 23 individual.
- 24 (3) The property is owned by an entity that is not described in
 25 subsection (a)(2)(B).
- 26 (4) The individual residing on the property is a shareholder,
 27 partner, or member of the entity that owns the property.
- 28 (5) The property was eligible for the standard deduction under
 29 this section on March 1, 2009.

30 (l) If a county auditor terminates a deduction for property described
 31 in subsection (k) with respect to property taxes that are:

- 32 (1) imposed for an assessment date in 2009; and
- 33 (2) first due and payable in 2010;

34 on the grounds that the property is not owned by an entity described in
 35 subsection (a)(2)(B), the county auditor shall reinstate the deduction if
 36 the taxpayer provides proof that the property is eligible for the
 37 deduction in accordance with subsection (k) and that the individual
 38 residing on the property is not claiming the deduction for any other
 39 property.

40 (m) For assessments dates after 2009, the term "homestead"
 41 includes:

- 42 (1) a deck or patio;

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- 1 (2) a gazebo; or
- 2 (3) another residential yard structure, as defined in rules adopted
- 3 by the department of local government finance (other than a
- 4 swimming pool);
- 5 that is assessed as real property and attached to the dwelling.

6 (n) A county auditor shall grant an individual a deduction under this
 7 section regardless of whether the individual and the individual's spouse
 8 claim a deduction on two (2) different applications and each
 9 application claims a deduction for different property if the property
 10 owned by the individual's spouse is located outside Indiana and the
 11 individual files an affidavit with the county auditor containing the
 12 following information:

- 13 (1) The names of the county and state in which the individual's
- 14 spouse claims a deduction substantially similar to the deduction
- 15 allowed by this section.
- 16 (2) A statement made under penalty of perjury that the following
- 17 are true:
 - 18 (A) That the individual and the individual's spouse maintain
 - 19 separate principal places of residence.
 - 20 (B) That neither the individual nor the individual's spouse has
 - 21 an ownership interest in the other's principal place of
 - 22 residence.
 - 23 (C) That neither the individual nor the individual's spouse has,
 - 24 for that same year, claimed a standard or substantially similar
 - 25 deduction for any property other than the property maintained
 - 26 as a principal place of residence by the respective individuals.

27 A county auditor may require an individual or an individual's spouse to
 28 provide evidence of the accuracy of the information contained in an
 29 affidavit submitted under this subsection. The evidence required of the
 30 individual or the individual's spouse may include state income tax
 31 returns, excise tax payment information, property tax payment
 32 information, driver license information, and voter registration
 33 information.

- 34 (o) If:
 - 35 (1) a property owner files a statement under subsection (e) to
 - 36 claim the deduction provided by this section for a particular
 - 37 property; and
 - 38 (2) the county auditor receiving the filed statement determines
 - 39 that the property owner's property is not eligible for the deduction;
 - 40 the county auditor shall inform the property owner of the county
 - 41 auditor's determination in writing. If a property owner's property is not
 - 42 eligible for the deduction because the county auditor has determined

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1 that the property is not the property owner's principal place of
2 residence, the property owner may appeal the county auditor's
3 determination to the county property tax assessment board of appeals
4 as provided in IC 6-1.1-15. The county auditor shall inform the
5 property owner of the owner's right to appeal to the county property tax
6 assessment board of appeals when the county auditor informs the
7 property owner of the county auditor's determination under this
8 subsection.

9 SECTION 5. IC 6-1.1-20.6-2, AS AMENDED BY
10 P.L.182-2009(ss), SECTION 151, IS AMENDED TO READ AS
11 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 2. (a) As used in
12 this chapter, "homestead" refers to a homestead that is eligible for a
13 standard deduction under IC 6-1.1-12-37.

14 (b) The term includes a house or apartment that is owned or leased
15 by a cooperative housing corporation (as defined in 26 U.S.C. 216(b)).

16 SECTION 6. An emergency is declared for this act.

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