
HOUSE BILL No. 1556

DIGEST OF INTRODUCED BILL

Citations Affected: IC 36-7-14.

Synopsis: Redevelopment commissions and brownfields. Provides that in a county other than Marion County, funds of a redevelopment commission, including property tax proceeds allocated from a tax increment finance (TIF) allocation area, may be used to pay the costs of environmental remediation of a brownfield located in an allocation area. Specifies that a redevelopment commission in a county other than Marion County may adopt a resolution: (1) providing that any increase in the net assessed value of residential property in an allocation area is not part of the base assessed value of the allocation area; and (2) requiring that any property taxes allocated to the redevelopment commission from such an increase in the net assessed value of residential property may be used only to pay the costs of environmental remediation of a brownfield within the allocation area.

Effective: July 1, 2013.

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January 22, 2013, read first time and referred to Committee on Local Government.

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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. 1556



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

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

1 SECTION 1. IC 36-7-14-12.2, AS AMENDED BY P.L.221-2007,
2 SECTION 32, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2013]: Sec. 12.2. (a) The redevelopment commission may do
4 the following:

5 (1) Acquire by purchase, exchange, gift, grant, condemnation, or
6 lease, or any combination of methods, any personal property or
7 interest in real property needed for the redevelopment of areas
8 needing redevelopment that are located within the corporate
9 boundaries of the unit.

10 (2) Hold, use, sell (by conveyance by deed, land sale contract, or
11 other instrument), exchange, lease, rent, or otherwise dispose of
12 property acquired for use in the redevelopment of areas needing
13 redevelopment on the terms and conditions that the commission
14 considers best for the unit and its inhabitants.

15 (3) Sell, lease, or grant interests in all or part of the real property
16 acquired for redevelopment purposes to any other department of
17 the unit or to any other governmental agency for public ways,



- 1 levees, sewerage, parks, playgrounds, schools, and other public
 2 purposes on any terms that may be agreed on.
 3 (4) Clear real property acquired for redevelopment purposes.
 4 (5) Enter on or into, inspect, investigate, and assess real property
 5 and structures acquired or to be acquired for redevelopment
 6 purposes to determine the existence, source, nature, and extent of
 7 any environmental contamination, including the following:
 8 (A) Hazardous substances.
 9 (B) Petroleum.
 10 (C) Other pollutants.
 11 (6) Remediate environmental contamination, including the
 12 following, found on any real property or structures acquired for
 13 redevelopment purposes:
 14 (A) Hazardous substances.
 15 (B) Petroleum.
 16 (C) Other pollutants.
 17 (7) Repair and maintain structures acquired for redevelopment
 18 purposes.
 19 (8) Remodel, rebuild, enlarge, or make major structural
 20 improvements on structures acquired for redevelopment purposes.
 21 (9) Survey or examine any land to determine whether it should be
 22 included within an area needing redevelopment to be acquired for
 23 redevelopment purposes and to determine the value of that land.
 24 (10) Appear before any other department or agency of the unit, or
 25 before any other governmental agency in respect to any matter
 26 affecting:
 27 (A) real property acquired or being acquired for
 28 redevelopment purposes; or
 29 (B) any area needing redevelopment within the jurisdiction of
 30 the commissioners.
 31 (11) Institute or defend in the name of the unit any civil action.
 32 (12) Use any legal or equitable remedy that is necessary or
 33 considered proper to protect and enforce the rights of and perform
 34 the duties of the department of redevelopment.
 35 (13) Exercise the power of eminent domain in the name of and
 36 within the corporate boundaries of the unit in the manner
 37 prescribed by section 20 of this chapter.
 38 (14) Appoint an executive director, appraisers, real estate experts,
 39 engineers, architects, surveyors, and attorneys.
 40 (15) Appoint clerks, guards, laborers, and other employees the
 41 commission considers advisable, except that those appointments
 42 must be made in accordance with the merit system of the unit if

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- 1 such a system exists.
- 2 (16) Prescribe the duties and regulate the compensation of
- 3 employees of the department of redevelopment.
- 4 (17) Provide a pension and retirement system for employees of
- 5 the department of redevelopment by using the Indiana public
- 6 employees' retirement fund or a retirement plan approved by the
- 7 United States Department of Housing and Urban Development.
- 8 (18) Discharge and appoint successors to employees of the
- 9 department of redevelopment subject to subdivision (15).
- 10 (19) Rent offices for use of the department of redevelopment, or
- 11 accept the use of offices furnished by the unit.
- 12 (20) Equip the offices of the department of redevelopment with
- 13 the necessary furniture, furnishings, equipment, records, and
- 14 supplies.
- 15 (21) Expend, on behalf of the special taxing district, all or any
- 16 part of the money of the special taxing district.
- 17 (22) Contract for the construction of:
- 18 (A) local public improvements (as defined in IC 36-7-14.5-6)
- 19 or structures that are necessary for redevelopment of areas
- 20 needing redevelopment or economic development within the
- 21 corporate boundaries of the unit; or
- 22 (B) any structure that enhances development or economic
- 23 development.
- 24 (23) Contract for the construction, extension, or improvement of
- 25 pedestrian skyways.
- 26 (24) Accept loans, grants, and other forms of financial assistance
- 27 from the federal government, the state government, a municipal
- 28 corporation, a special taxing district, a foundation, or any other
- 29 source.
- 30 (25) Provide financial assistance (including grants and loans) to
- 31 enable individuals and families to purchase or lease residential
- 32 units within the district. However, financial assistance may be
- 33 provided only to individuals and families whose income is at or
- 34 below the unit's median income for individuals and families,
- 35 respectively.
- 36 (26) Provide financial assistance (including grants and loans) to
- 37 neighborhood development corporations to permit them to:
- 38 (A) provide financial assistance for the purposes described in
- 39 subdivision (25); or
- 40 (B) construct, rehabilitate, or repair commercial property
- 41 within the district.
- 42 (27) Require as a condition of financial assistance to the owner of

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1 a multiple unit residential structure that any of the units leased by
2 the owner must be leased:

3 (A) for a period to be determined by the commission, which
4 may not be less than five (5) years;

5 (B) to families whose income does not exceed eighty percent
6 (80%) of the unit's median income for families; and

7 (C) at an affordable rate.

8 **(28) Use funds of the commission, including property tax**
9 **proceeds allocated under section 39 of this chapter, to pay the**
10 **costs of environmental remediation of a brownfield (as**
11 **defined in IC 13-11-2-19.3) that is located within an allocation**
12 **area.**

13 (b) Conditions imposed by the commission under subsection (a)(27)
14 remain in force throughout the period determined under subsection
15 (a)(27)(A), even if the owner sells, leases, or conveys the property. The
16 subsequent owner or lessee is bound by the conditions for the
17 remainder of the period.

18 (c) As used in this section, "pedestrian skyway" means a pedestrian
19 walkway within or outside of the public right-of-way and through and
20 above public or private property and buildings, including all structural
21 supports required to connect skyways to buildings or buildings under
22 construction. Pedestrian skyways constructed, extended, or improved
23 over or through public or private property constitute public property
24 and public improvements, constitute a public use and purpose, and do
25 not require vacation of any public way or other property.

26 (d) All powers that may be exercised under this chapter by the
27 redevelopment commission may also be exercised by the
28 redevelopment commission in carrying out its duties and purposes
29 under IC 36-7-14.5.

30 SECTION 2. IC 36-7-14-39, AS AMENDED BY P.L.112-2012,
31 SECTION 55, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
32 JULY 1, 2013]: Sec. 39. (a) As used in this section:

33 "Allocation area" means that part of a redevelopment project area
34 to which an allocation provision of a declaratory resolution adopted
35 under section 15 of this chapter refers for purposes of distribution and
36 allocation of property taxes.

37 "Base assessed value" means the following:

38 (1) If an allocation provision is adopted after June 30, 1995, in a
39 declaratory resolution or an amendment to a declaratory
40 resolution establishing an economic development area:

41 (A) the net assessed value of all the property as finally
42 determined for the assessment date immediately preceding the

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- 1 effective date of the allocation provision of the declaratory
 2 resolution, as adjusted under subsection (h); plus
 3 (B) to the extent that it is not included in clause (A), the net
 4 assessed value of property that is assessed as residential
 5 property under the rules of the department of local government
 6 finance, as finally determined for any assessment date after the
 7 effective date of the allocation provision.
- 8 (2) If an allocation provision is adopted after June 30, 1997, in a
 9 declaratory resolution or an amendment to a declaratory
 10 resolution establishing a redevelopment project area:
 11 (A) the net assessed value of all the property as finally
 12 determined for the assessment date immediately preceding the
 13 effective date of the allocation provision of the declaratory
 14 resolution, as adjusted under subsection (h); plus
 15 (B) to the extent that it is not included in clause (A), the net
 16 assessed value of property that is assessed as residential
 17 property under the rules of the department of local government
 18 finance, as finally determined for any assessment date after the
 19 effective date of the allocation provision.
- 20 (3) If:
 21 (A) an allocation provision adopted before June 30, 1995, in
 22 a declaratory resolution or an amendment to a declaratory
 23 resolution establishing a redevelopment project area expires
 24 after June 30, 1997; and
 25 (B) after June 30, 1997, a new allocation provision is included
 26 in an amendment to the declaratory resolution;
 27 the net assessed value of all the property as finally determined for
 28 the assessment date immediately preceding the effective date of
 29 the allocation provision adopted after June 30, 1997, as adjusted
 30 under subsection (h).
- 31 (4) Except as provided in subdivision (5), for all other allocation
 32 areas, the net assessed value of all the property as finally
 33 determined for the assessment date immediately preceding the
 34 effective date of the allocation provision of the declaratory
 35 resolution, as adjusted under subsection (h).
- 36 (5) If an allocation area established in an economic development
 37 area before July 1, 1995, is expanded after June 30, 1995, the
 38 definition in subdivision (1) applies to the expanded part of the
 39 area added after June 30, 1995.
- 40 (6) If an allocation area established in a redevelopment project
 41 area before July 1, 1997, is expanded after June 30, 1997, the
 42 definition in subdivision (2) applies to the expanded part of the

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1 area added after June 30, 1997.

2 **(7) Notwithstanding subdivisions (1) through (6), a**
 3 **redevelopment commission may adopt a resolution:**

4 **(A) providing that the base assessed value of an allocation**
 5 **area does not include any increase occurring after the date**
 6 **the redevelopment commission adopts the resolution in the**
 7 **net assessed value of property assessed as residential**
 8 **property under the rules of the department of local**
 9 **government finance; and**

10 **(B) providing that any property taxes allocated to the**
 11 **redevelopment commission from the increase in the net**
 12 **assessed value of residential property described in clause**
 13 **(A) may be used only to pay the costs of environmental**
 14 **remediation of a brownfield (as defined in IC 13-11-2-19.3)**
 15 **that is located within the allocation area.**

16 Except as provided in section 39.3 of this chapter, "property taxes"
 17 means taxes imposed under IC 6-1.1 on real property. However, upon
 18 approval by a resolution of the redevelopment commission adopted
 19 before June 1, 1987, "property taxes" also includes taxes imposed
 20 under IC 6-1.1 on depreciable personal property. If a redevelopment
 21 commission adopted before June 1, 1987, a resolution to include within
 22 the definition of property taxes taxes imposed under IC 6-1.1 on
 23 depreciable personal property that has a useful life in excess of eight
 24 (8) years, the commission may by resolution determine the percentage
 25 of taxes imposed under IC 6-1.1 on all depreciable personal property
 26 that will be included within the definition of property taxes. However,
 27 the percentage included must not exceed twenty-five percent (25%) of
 28 the taxes imposed under IC 6-1.1 on all depreciable personal property.

29 (b) A declaratory resolution adopted under section 15 of this chapter
 30 on or before the allocation deadline determined under subsection (i)
 31 may include a provision with respect to the allocation and distribution
 32 of property taxes for the purposes and in the manner provided in this
 33 section. A declaratory resolution previously adopted may include an
 34 allocation provision by the amendment of that declaratory resolution on
 35 or before the allocation deadline determined under subsection (i) in
 36 accordance with the procedures required for its original adoption. A
 37 declaratory resolution or an amendment that establishes an allocation
 38 provision after June 30, 1995, must specify an expiration date for the
 39 allocation provision. For an allocation area established before July 1,
 40 2008, the expiration date may not be more than thirty (30) years after
 41 the date on which the allocation provision is established. For an
 42 allocation area established after June 30, 2008, the expiration date may

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1 not be more than twenty-five (25) years after the date on which the first
 2 obligation was incurred to pay principal and interest on bonds or lease
 3 rentals on leases payable from tax increment revenues. However, with
 4 respect to bonds or other obligations that were issued before July 1,
 5 2008, if any of the bonds or other obligations that were scheduled when
 6 issued to mature before the specified expiration date and that are
 7 payable only from allocated tax proceeds with respect to the allocation
 8 area remain outstanding as of the expiration date, the allocation
 9 provision does not expire until all of the bonds or other obligations are
 10 no longer outstanding. The allocation provision may apply to all or part
 11 of the redevelopment project area. The allocation provision must
 12 require that any property taxes subsequently levied by or for the benefit
 13 of any public body entitled to a distribution of property taxes on taxable
 14 property in the allocation area be allocated and distributed as follows:

15 (1) Except as otherwise provided in this section, the proceeds of
 16 the taxes attributable to the lesser of:

17 (A) the assessed value of the property for the assessment date
 18 with respect to which the allocation and distribution is made;
 19 or

20 (B) the base assessed value;

21 shall be allocated to and, when collected, paid into the funds of
 22 the respective taxing units.

23 (2) The excess of the proceeds of the property taxes imposed for
 24 the assessment date with respect to which the allocation and
 25 distribution is made that are attributable to taxes imposed after
 26 being approved by the voters in a referendum or local public
 27 question conducted after April 30, 2010, not otherwise included
 28 in subdivision (1) shall be allocated to and, when collected, paid
 29 into the funds of the taxing unit for which the referendum or local
 30 public question was conducted.

31 (3) Except as otherwise provided in this section, property tax
 32 proceeds in excess of those described in subdivisions (1) and (2)
 33 shall be allocated to the redevelopment district and, when
 34 collected, paid into an allocation fund for that allocation area that
 35 may be used by the redevelopment district only to do one (1) or
 36 more of the following:

37 (A) Pay the principal of and interest on any obligations
 38 payable solely from allocated tax proceeds which are incurred
 39 by the redevelopment district for the purpose of financing or
 40 refinancing the redevelopment of that allocation area.

41 (B) Establish, augment, or restore the debt service reserve for
 42 bonds payable solely or in part from allocated tax proceeds in

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that allocation area.

(C) Pay the principal of and interest on bonds payable from allocated tax proceeds in that allocation area and from the special tax levied under section 27 of this chapter.

(D) Pay the principal of and interest on bonds issued by the unit to pay for local public improvements that are physically located in or physically connected to that allocation area.

(E) Pay premiums on the redemption before maturity of bonds payable solely or in part from allocated tax proceeds in that allocation area.

(F) Make payments on leases payable from allocated tax proceeds in that allocation area under section 25.2 of this chapter.

(G) Reimburse the unit for expenditures made by it for local public improvements (which include buildings, parking facilities, and other items described in section 25.1(a) of this chapter) that are physically located in or physically connected to that allocation area.

(H) Reimburse the unit for rentals paid by it for a building or parking facility that is physically located in or physically connected to that allocation area under any lease entered into under IC 36-1-10.

(I) For property taxes first due and payable before January 1, 2009, pay all or a part of a property tax replacement credit to taxpayers in an allocation area as determined by the redevelopment commission. This credit equals the amount determined under the following STEPS for each taxpayer in a taxing district (as defined in IC 6-1.1-1-20) that contains all or part of the allocation area:

STEP ONE: Determine that part of the sum of the amounts under IC 6-1.1-21-2(g)(1)(A), IC 6-1.1-21-2(g)(2), IC 6-1.1-21-2(g)(3), IC 6-1.1-21-2(g)(4), and IC 6-1.1-21-2(g)(5) (before their repeal) that is attributable to the taxing district.

STEP TWO: Divide:

- (i) that part of each county's eligible property tax replacement amount (as defined in IC 6-1.1-21-2 (before its repeal)) for that year as determined under IC 6-1.1-21-4 (before its repeal) that is attributable to the taxing district;
- by
- (ii) the STEP ONE sum.

STEP THREE: Multiply:

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- (i) the STEP TWO quotient; times
- (ii) the total amount of the taxpayer's taxes (as defined in IC 6-1.1-21-2 (before its repeal)) levied in the taxing district that have been allocated during that year to an allocation fund under this section.

If not all the taxpayers in an allocation area receive the credit in full, each taxpayer in the allocation area is entitled to receive the same proportion of the credit. A taxpayer may not receive a credit under this section and a credit under section 39.5 of this chapter (before its repeal) in the same year.

(J) Pay expenses incurred by the redevelopment commission for local public improvements that are in the allocation area or serving the allocation area. Public improvements include buildings, parking facilities, and other items described in section 25.1(a) of this chapter.

(K) Reimburse public and private entities for expenses incurred in training employees of industrial facilities that are located:

- (i) in the allocation area; and
- (ii) on a parcel of real property that has been classified as industrial property under the rules of the department of local government finance.

However, the total amount of money spent for this purpose in any year may not exceed the total amount of money in the allocation fund that is attributable to property taxes paid by the industrial facilities described in this clause. The reimbursements under this clause must be made within three (3) years after the date on which the investments that are the basis for the increment financing are made.

(L) Pay the costs of carrying out an eligible efficiency project (as defined in IC 36-9-41-1.5) within the unit that established the redevelopment commission. However, property tax proceeds may be used under this clause to pay the costs of carrying out an eligible efficiency project only if those property tax proceeds exceed the amount necessary to do the following:

- (i) Make, when due, any payments required under clauses (A) through (K), including any payments of principal and interest on bonds and other obligations payable under this subdivision, any payments of premiums under this subdivision on the redemption before maturity of bonds, and any payments on leases payable under this subdivision.

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- (ii) Make any reimbursements required under this subdivision.
- (iii) Pay any expenses required under this subdivision.
- (iv) Establish, augment, or restore any debt service reserve under this subdivision.

(M) Pay the costs of environmental remediation of a brownfield (as defined in IC 13-11-2-19.3) that is located within the allocation area.

The allocation fund may not be used for operating expenses of the commission.

(4) Except as provided in subsection (g), before July 15 of each year, the commission shall do the following:

(A) Determine the amount, if any, by which the assessed value of the taxable property in the allocation area for the most recent assessment date minus the base assessed value, when multiplied by the estimated tax rate of the allocation area, will exceed the amount of assessed value needed to produce the property taxes necessary to make, when due, principal and interest payments on bonds described in subdivision (3), plus the amount necessary for other purposes described in subdivision (3).

(B) Provide a written notice to the county auditor, the fiscal body of the county or municipality that established the department of redevelopment, and the officers who are authorized to fix budgets, tax rates, and tax levies under IC 6-1.1-17-5 for each of the other taxing units that is wholly or partly located within the allocation area. The notice must:

- (i) state the amount, if any, of excess assessed value that the commission has determined may be allocated to the respective taxing units in the manner prescribed in subdivision (1); or
- (ii) state that the commission has determined that there is no excess assessed value that may be allocated to the respective taxing units in the manner prescribed in subdivision (1).

The county auditor shall allocate to the respective taxing units the amount, if any, of excess assessed value determined by the commission. The commission may not authorize an allocation of assessed value to the respective taxing units under this subdivision if to do so would endanger the interests of the holders of bonds described in subdivision (3) or lessors under section 25.3 of this chapter.

(c) For the purpose of allocating taxes levied by or for any taxing

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1 unit or units, the assessed value of taxable property in a territory in the
2 allocation area that is annexed by any taxing unit after the effective
3 date of the allocation provision of the declaratory resolution is the
4 lesser of:

- 5 (1) the assessed value of the property for the assessment date with
- 6 respect to which the allocation and distribution is made; or
- 7 (2) the base assessed value.

8 (d) Property tax proceeds allocable to the redevelopment district
9 under subsection (b)(3) may, subject to subsection (b)(4), be
10 irrevocably pledged by the redevelopment district for payment as set
11 forth in subsection (b)(3).

12 (e) Notwithstanding any other law, each assessor shall, upon
13 petition of the redevelopment commission, reassess the taxable
14 property situated upon or in, or added to, the allocation area, effective
15 on the next assessment date after the petition.

16 (f) Notwithstanding any other law, the assessed value of all taxable
17 property in the allocation area, for purposes of tax limitation, property
18 tax replacement, and formulation of the budget, tax rate, and tax levy
19 for each political subdivision in which the property is located is the
20 lesser of:

- 21 (1) the assessed value of the property as valued without regard to
- 22 this section; or
- 23 (2) the base assessed value.

24 (g) If any part of the allocation area is located in an enterprise zone
25 created under IC 5-28-15, the unit that designated the allocation area
26 shall create funds as specified in this subsection. A unit that has
27 obligations, bonds, or leases payable from allocated tax proceeds under
28 subsection (b)(3) shall establish an allocation fund for the purposes
29 specified in subsection (b)(3) and a special zone fund. Such a unit
30 shall, until the end of the enterprise zone phase out period, deposit each
31 year in the special zone fund any amount in the allocation fund derived
32 from property tax proceeds in excess of those described in subsection
33 (b)(1) and (b)(2) from property located in the enterprise zone that
34 exceeds the amount sufficient for the purposes specified in subsection
35 (b)(3) for the year. The amount sufficient for purposes specified in
36 subsection (b)(3) for the year shall be determined based on the pro rata
37 portion of such current property tax proceeds from the part of the
38 enterprise zone that is within the allocation area as compared to all
39 such current property tax proceeds derived from the allocation area. A
40 unit that has no obligations, bonds, or leases payable from allocated tax
41 proceeds under subsection (b)(3) shall establish a special zone fund
42 and deposit all the property tax proceeds in excess of those described

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1 in subsection (b)(1) and (b)(2) in the fund derived from property tax
 2 proceeds in excess of those described in subsection (b)(1) and (b)(2)
 3 from property located in the enterprise zone. The unit that creates the
 4 special zone fund shall use the fund (based on the recommendations of
 5 the urban enterprise association) for programs in job training, job
 6 enrichment, and basic skill development that are designed to benefit
 7 residents and employers in the enterprise zone or other purposes
 8 specified in subsection (b)(3), except that where reference is made in
 9 subsection (b)(3) to allocation area it shall refer for purposes of
 10 payments from the special zone fund only to that part of the allocation
 11 area that is also located in the enterprise zone. Those programs shall
 12 reserve at least one-half (1/2) of their enrollment in any session for
 13 residents of the enterprise zone.

14 (h) The state board of accounts and department of local government
 15 finance shall make the rules and prescribe the forms and procedures
 16 that they consider expedient for the implementation of this chapter.
 17 After each general reassessment of real property in an area under
 18 IC 6-1.1-4-4 and after each reassessment in an area under a
 19 reassessment plan prepared under IC 6-1.1-4-4.2, the department of
 20 local government finance shall adjust the base assessed value one (1)
 21 time to neutralize any effect of the reassessment of the real property in
 22 the area on the property tax proceeds allocated to the redevelopment
 23 district under this section. After each annual adjustment under
 24 IC 6-1.1-4-4.5, the department of local government finance shall adjust
 25 the base assessed value one (1) time to neutralize any effect of the
 26 annual adjustment on the property tax proceeds allocated to the
 27 redevelopment district under this section. However, the adjustments
 28 under this subsection may not include the effect of property tax
 29 abatements under IC 6-1.1-12.1, and these adjustments may not
 30 produce less property tax proceeds allocable to the redevelopment
 31 district under subsection (b)(3) than would otherwise have been
 32 received if the general reassessment, the reassessment under the
 33 reassessment plan, or the annual adjustment had not occurred. The
 34 department of local government finance may prescribe procedures for
 35 county and township officials to follow to assist the department in
 36 making the adjustments.

37 (i) The allocation deadline referred to in subsection (b) is
 38 determined in the following manner:

- 39 (1) The initial allocation deadline is December 31, 2011.
- 40 (2) Subject to subdivision (3), the initial allocation deadline and
 41 subsequent allocation deadlines are automatically extended in
 42 increments of five (5) years, so that allocation deadlines

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1 subsequent to the initial allocation deadline fall on December 31,
2 2016, and December 31 of each fifth year thereafter.
3 (3) At least one (1) year before the date of an allocation deadline
4 determined under subdivision (2), the general assembly may enact
5 a law that:
6 (A) terminates the automatic extension of allocation deadlines
7 under subdivision (2); and
8 (B) specifically designates a particular date as the final
9 allocation deadline.

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