

ARTICLE 16. AMENDED PERSONAL PROPERTY RETURNS

Rule 1. Applicability

50 IAC 16-1-1 Applicability

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3-7.5

Sec. 1. (a) This article applies to the filing of amended personal property returns under IC 6-1.1-3-7.5.

(b) The provisions of this article do not supersede, but are supplemental to, the provisions of 50 IAC 4.2. (*Department of Local Government Finance; 50 IAC 16-1-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2484*)

Rule 2. Definitions

50 IAC 16-2-1 Applicability

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3

Sec. 1. The definitions in this rule apply throughout this article. (*Department of Local Government Finance; 50 IAC 16-2-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2484*)

50 IAC 16-2-2 “Assessed valuation” defined

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3

Sec. 2. “Assessed valuation” means the proper assessed valuation of all nonexempt property reported on a taxpayer’s personal property return and on which property taxes may be assessed under IC 6-1.1-3. (*Department of Local Government Finance; 50 IAC 16-2-2; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2484*)

Rule 3. Filing Procedures

50 IAC 16-3-1 Amendments

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3-7.5

Sec. 1. Subject to this article, a taxpayer who files a personal property tax return under IC 6-1.1-3 may file no more than one (1) amended return under IC 6-1.1-3-7.5. (*Department of Local Government Finance; 50 IAC 16-3-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2485*)

50 IAC 16-3-2 Amended return form

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3-7

Sec. 2. (a) A taxpayer must file the amended return on the appropriate amendment form prescribed by the state board of tax commissioners. The amendment form must be adequately completed and filed with the township assessor in the same manner as is required for the initial personal property tax return.

(b) If no extension was granted under IC 6-1.1-3-7, an amended return must be filed before November 16 of the year in which the personal property tax return was filed.

(c) If an extension was granted under IC 6-1.1-3-7, an amended return must be filed before December 15 of the year in which the personal property tax return was filed. (*Department of Local Government Finance; 50 IAC 16-3-2; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2485*)

Rule 4. Prohibited Amendments

50 IAC 16-4-1 Prohibited amendments

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3; IC 6-1.1-11-1

Sec. 1. (a) A taxpayer may not claim an obsolescence deduction for the first time on an amended return. If no amount of obsolescence was claimed on the initial return under a particular statute or rule in effect at the time of the initial return, no obsolescence deduction may be claimed under that particular statute or rule on the amended return.

(b) No exemption can be claimed for the first time on an amendment. If no property is claimed to be exempt under a particular statute or rule on the initial return, no property may be claimed to be exempt under that particular statute or rule on the amended return, and the exemption is waived under IC 6-1.1-11-1.

(c) A township assessor may, as part of the initial review required under 50 IAC 16-5, find an amended return defective if, in the discretion of the township assessor, it is evident from the amended return that the original return provided false information intended for the purpose of avoiding taxes. (*Department of Local Government Finance; 50 IAC 16-4-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2485*)

Rule 5. Assessor Initial Review

50 IAC 16-5-1 Initial review

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3; IC 6-1.1-15-12

Sec. 1. A township assessor must provide an initial review of all amended returns within ten (10) days of the amended return being filed by the taxpayer. The initial review is for the purpose of verifying that the taxpayer has not made any amendments that are prohibited under 50 IAC 16-4. If a prohibited amendment is discovered by the township assessor, the township assessor must immediately notify the taxpayer in writing that the amendment is defective and will not be processed. The taxpayer will then have ten (10) days to refile the amendment. If a refiled amendment is found defective, no additional amendments may be filed. If the taxpayer believes that an amendment has been improperly found defective by the township assessor, the taxpayer may petition for a correction of error under IC 6-1.1-15-12. (*Department of Local Government Finance; 50 IAC 16-5-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2485*)

Rule 6. Assessor Reports

50 IAC 16-6-1 Assessor reports

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3

Sec. 1. (a) If, after the initial review required under 50 IAC 16-5, the township assessor finds that no prohibited claim has been made on the amended return, the township assessor must report the amended return to the county auditor on forms prescribed by the state board of tax commissioners.

(b) Within ten (10) days of receipt of a report submitted under subsection (a), the county auditor shall reflect the amendments on the auditor's records of assessed valuation. (*Department of Local Government Finance; 50 IAC 16-6-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2485*)

Rule 7. Substantial Reductions

50 IAC 16-7-1 Substantial reductions

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3

AMENDED PERSONAL PROPERTY RETURNS

Sec. 1. If an amendment:

(1) reduces the assessed valuation initially reported on the taxpayer's personal property tax return by more than five million dollars (\$5,000,000); or

(2) would reduce the total assessed valuation of any affected taxing district by more than one percent (1%);

the county auditor may require the taxpayer to pay the applicable property tax based on the original return and recover the overpayment in the following tax year. (*Department of Local Government Finance; 50 IAC 16-7-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2485*)

Rule 8. Miscellaneous

50 IAC 16-8-1 Miscellaneous

Authority: IC 6-1.1-31-10

Affected: IC 6-1.1-3

Sec. 1. Notwithstanding the provisions of this article, an amended return remains subject to the review and adjustment of assessing officials under 50 IAC 4.2-3. (*Department of Local Government Finance; 50 IAC 16-8-1; filed Mar 11, 1999, 5:05 p.m.: 22 IR 2486*)

*