

### **IC 6-1.1-9**

#### **Chapter 9. Assessment of Omitted or Undervalued Tangible Property**

### **IC 6-1.1-9-1**

#### **Notice to taxpayers**

Sec. 1. If a township assessor (if any), county assessor, or county property tax assessment board of appeals believes that any taxable tangible property has been omitted from or undervalued on the assessment rolls or the tax duplicate for any year or years, the official or board shall give written notice under IC 6-1.1-3-20 or IC 6-1.1-4-22 of the assessment or increase in assessment. The notice shall contain a general description of the property and a statement describing the taxpayer's right to a review with the county property tax assessment board of appeals under IC 6-1.1-15-1.

*(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.41-1993, SEC.7; P.L.6-1997, SEC.33; P.L.1-2004, SEC.12 and P.L.23-2004, SEC.13; P.L.219-2007, SEC.23; P.L.146-2008, SEC.102.*

### **IC 6-1.1-9-2**

#### **Adjustment statement; filing**

Sec. 2. If under this chapter any omitted or undervalued tangible property is assessed or its assessed valuation is increased, the board or official who makes the adjustment shall file with the county auditor a written statement which contains:

- (1) the reasons why the action was taken; and
- (2) the facts or evidence on which the reasons are based.

*(Formerly: Acts 1975, P.L.47, SEC.1.)*

### **IC 6-1.1-9-3**

#### **Increasing assessment; limitation; failure to file or fraudulent filing**

Sec. 3. (a) If a taxpayer files a personal property return for a particular year, personal property which is omitted from or undervalued on the return may be assessed, or its assessed value may be increased, only if the notice required under section 1 of this chapter is given within three (3) years after the date the return is filed. However, if the taxpayer's personal property return for a particular year substantially complies with the provisions of this article and the regulations of the department of local government finance, an assessing official or a county property tax assessment board of appeals may change the assessed value claimed by the taxpayer on the return only within the time period prescribed in IC 6-1.1-16-1.

(b) If a taxpayer fails to file a personal property return for a particular year, the taxpayer's personal property may be assessed for that year only if the notice required by section 1 of this chapter is given within ten (10) years after the date on which the return for that year should have been filed.

(c) If a taxpayer files a fraudulent personal property return, or

fails to file a return with the intent to evade the payment of property taxes, the assessment limitations prescribed in subsections (a) and (b) do not apply.

*(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.6-1997, SEC.34; P.L.90-2002, SEC.97.*

#### **IC 6-1.1-9-4**

##### **Prior year assessments; notice; bona fide purchasers; lien exemptions**

Sec. 4. (a) Real property may be assessed, or its assessed value increased, for a prior year under this chapter only if the notice required by section 1 of this chapter is given within three (3) years after the assessment date for that prior year.

(b) With respect to real property which is owned by a bona fide purchaser without knowledge, no lien attaches for any property taxes which result from an assessment, or an increase in assessed value, made under this chapter for any period before his purchase of the property.

*(Formerly: Acts 1975, P.L.47, SEC.1.)*

#### **IC 6-1.1-9-5**

##### **Petition for review; changing tax duplicate**

Sec. 5. If a timely petition for review is not filed, the county auditor shall immediately make changes in the tax duplicate to reflect the assessment adjustments made under this chapter. If a timely petition for review is filed, the county auditor may not make the changes until the adjustments are finally determined on review and appeal.

*(Formerly: Acts 1975, P.L.47, SEC.1.)*

#### **IC 6-1.1-9-6**

##### **Discovering undervalued or omitted property; examination of record**

Sec. 6. The county assessor shall obtain from the county auditor or the township assessors (if any) all returns for tangible property made by the township assessors of the county and all assessment lists, schedules, statements, maps, and other books and papers filed with the county auditor by the township assessors. For purposes of discovering undervalued or omitted property, the county assessor shall carefully examine the county tax duplicates and all other pertinent records and papers of the county auditor, treasurer, recorder, clerk, sheriff, and surveyor. The county assessor shall, in the manner prescribed in this article, assess all omitted or undervalued tangible property which is subject to assessment.

*(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.146-2008, SEC.103.*

#### **IC 6-1.1-9-7**

##### **Examination of records; expenses**

Sec. 7. If a county assessor believes that a taxpayer of his county

has not properly reported any personal property and that it is thus necessary to examine any records, property, or persons situated outside the county, he shall inform the county board of commissioners of his belief. If the board is satisfied that the examination is necessary, the board may direct the county assessor to conduct it. If the board so directs, the county assessor shall make the examination. The board of commissioners shall pay the expenses incurred by the county assessor in making the examination if he submits an itemized statement of his expenses and a voucher for each item of expense.

*(Formerly: Acts 1975, P.L.47, SEC.1.)*

#### **IC 6-1.1-9-8**

##### **Repealed**

*(Repealed by P.L.41-1993, SEC.52.)*

#### **IC 6-1.1-9-9**

##### **Petition to department of local government finance not required**

Sec. 9. A petition to the department of local government finance is not necessary with respect to any assessment, or increase in assessed valuation, which is made under this chapter.

*(Formerly: Acts 1975, P.L.47, SEC.1.) As amended by P.L.90-2002, SEC.98.*

#### **IC 6-1.1-9-10**

##### **Correction of overreporting**

Sec. 10. (a) If in the course of a review of a taxpayer's personal property assessment under this chapter an assessing official or the assessing official's representative or contractor discovers an error indicating that the taxpayer has overreported a personal property assessment, the assessing official shall:

- (1) adjust the personal property assessment to correct the error;
- and
- (2) process a refund or credit for any resulting overpayment.

(b) Application of subsection (a) is subject to the restrictions of IC 6-1.1-11-1.

*As added by P.L.154-2006, SEC.9.*