

LOIT

Local Option Income Tax

CAGIT

County Adjusted Gross Income Tax
IC 6-3.5-1.1

Adopting Authority - County Council

Adopting Period - After December 31 of the immediately preceding year and before November 1 of the current year

Income Tax Rate Effective Date: October 1 of the current year if adopted or increased after December 31 of the immediately preceding year and before September 1 of the current year, January 1 of the following year if adopted or increased after August 31 of the current year and before November 1 of the current year

Income Tax Rate Can Be Adopted or Increased To:

Distribute Income Tax Revenue To Civil Taxing Units and School Corporations
IC 6-3.5-1.1-1.1
Civil Taxing Unit does not include a Solid Waste District, but the district can receive a distribution if a majority of the members of each county council within the district approves the distribution.

To Fund Specific County Needs as Authorized by Specific Legislation
IC 6-3.5-1.1-2.3, 2.5, 2.6, 2.7, 2.8, 2.9, 3.3, 3.5 and 3.6

To Fund Operating Funds Property Tax Levy Increases (Levy Freeze LOIT)
IC 6-3.5-1.1-24
- Tax rate(s) adopted to fund property tax levy increases can not be decreased or rescinded. The property tax levies funded by this income tax are always funded by this income tax.
- In the first year of adopting this income tax the County Council must adopt the tax for two years to fund two years of property tax levy increases.
- After the first two years the income tax council decides annually to either fund the ensuing year of property levy increases from income tax or from property tax.

To Fund Public Safety Expenses (Public Safety LOIT)
IC 6-3.5-1.1-25

To Fund Property Tax Relief (Property Tax Relief LOIT)
- IC 6-3.5-1.1-26(f)(1) Uniform Property Tax Replacement Credit Rate for All Properties
- IC 6-3.5-1.1-26(f)(2) Uniform Homestead Credit
- IC 6-3.5-1.1-26(f)(3) Uniform Qualified Residential Property Tax Replacement Credit
- IC 6-3.5-1.1-26(f)(4) Property Tax Relief Options Specific to Lake County

COIT

County Option Income Tax
IC 6-3.5-6

Adopting Authority - County Income Tax Council

Adopting Period - After December 31 of the immediately preceding year and before November 1 of the current year

Income Tax Rate Effective Date: October 1 of the current year if adopted or increased after December 31 of the immediately preceding year and before September 1 of the current year, January 1 of the following year if adopted or increased after August 31 of the current year and before November 1 of the current year

Income Tax Rate Can Be Adopted or Increased To:

Distribute Income Tax Revenue To Civil Taxing Units
IC 6-3.5-6-1.1
Civil Taxing Unit does not include a Solid Waste District, but the district can receive a distribution if a majority of the members of each county council within the district approves the distribution.

To Fund Homestead Credit
IC 6-3.5-6-13
This use can only be designated if the distributions to civil taxing units use is adopted under IC 6-3.5-6-1.1

To Fund Specific County Needs as Authorized by Specific Legislation
IC 6-3.5-6-27, 28 and 29

To Fund Operating Funds Property Tax Levy Increases (Levy Freeze LOIT)
IC 6-3.5-6-30
- Tax rate(s) adopted to fund property tax levy increases can not be decreased or rescinded. The property tax levies funded by this income tax are always funded by this income tax.
- In the first year of adopting this income tax the County Income Tax Council must adopt the tax for two years to fund two years of property tax levy increases.
- After the first two years the income tax council decides annually to either fund the ensuing year of property levy increases from income tax or from property tax.

To Fund Public Safety Expenses (Public Safety LOIT)
IC 6-3.5-6-31

To Fund Property Tax Relief (Property Tax Relief LOIT)
- IC 6-3.5-6-32(f)(1) Uniform Property Tax Replacement Credit Rate for All Properties
- IC 6-3.5-6-32(f)(2) Uniform Homestead Credit
- IC 6-3.5-6-32(f)(3) Uniform Qualified Residential Property Tax Replacement Credit
- IC 6-3.5-6-32(f)(4) Property Tax Relief Options Specific to Lake County

CEDIT

County Economic Development Income Tax
IC 6-3.5-7

Adopting Authority
CAGIT County it is the County Council
COIT County it is the County Income Tax Council

Adopting Period - After December 31 of the immediately preceding year and before November 1 of the current year

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Income Tax Rate Can Be Adopted or Increased To:

Distribute Income Tax Revenue To County, Cities and Towns
IC 6-3.5-7-12

To Fund Specific County Needs as Authorized by Specific Legislation
IC 6-3.5-7-13.1(b)(4) through (9), 22.5, 23, 24, 27, 27.5, 27.6 and 28

To Fund Uniform or Allocated Homestead Credit
To Fund Uniform or Allocated Residential Property Tax Replacement Credit
IC 6-3.5-7-26