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To: All Parke County Taxpayers

It is once again Form 11 (Notice of Assessment) mailing season and, as with every year there are changes that affect your assessment. This year is particularly concerning to me as your County Assessor. The Department of Local Government Finance (DLGF), who is our oversight department at the state level, has released new cost tables. The cost tables are the base for your assessment. They were last updated four years ago and, as we all know, most everything has risen in cost in the past four years. Building materials are no different! Thus, there is a significant increase in the base cost tables. The DLGF will update the cost tables every two years now to help alleviate such large changes. On the years that they don't adjust the cost tables they will be updating the VEM (Verified Economic Modifier). The upside to this being done is there should not be such a wide swing but, if costs go down, they will also be realized much quicker. Just because your assessment has increased does not equate to your taxes raising at the same rate. Please keep this in mind. I, as a taxpayer, am also concerned about the raise in assessment and the uncertainty of a possible tax increase.

My office is here to assist you with any questions or concerns that you might have regarding your assessment. Just know that we have no control over the cost table increases. The assessment is broken down between land and improvements (structures). The number you should be concerned with is the total. On residential parcels and commercial parcels, it should be close to the value that you would sell your property for on the open market. Agricultural land is handled differently per legislation.

There are several deductions available to taxpayers such as the Homestead Deduction, Age Deduction, Disabled Veteran's Deduction and more. For questions regarding your deductions, you may contact the Auditor's Office at 765-569-3422. These deductions will also be listed on the TS-1 (the form included with your tax bill). They should be listed on the lower right-hand portion of the TS-1. If you think you should have a deduction that is not listed on your TS-1 you may speak with the Auditor's Office to rectify those issues. However, due to legislation, the Geothermal Deduction and the Solar Deduction are no longer being given. There is no need to call the Auditor's Office regarding these two deductions when you notice that they have been removed.

Again, please feel free to contact my office with any questions or concerns regarding your assessment. We are here to serve you and to help you understand your assessment.

Regards,

Katie Potter
Parke County Assessor