Cities and Towns Financial Officer Conference

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Disclaimer

- This presentation and other Department of Local Government Finance (“Department”) materials are not a substitute for the law. The following is not intended as legal or financial advice, but rather an informative presentation. The Indiana Code always governs.

Agenda

- Legislative Update
- Budget Information
- Resources
- Sneak Peak – Budgets 2.0

2025 Legislative Update

Legislative Overview Webinar

- On June 18, the Department held two legislative overview webinars.
  - DLGF Webinar - 2025 Legislative Overview - 10 a.m. (Assessment Matters; Deductions, Exemptions & Credits; Property Tax Deferral Program)
  - DLGF Webinar - 2025 Legislative Update 2 p.m. (Referenda; Operations Fund Levy Sharing Local Budgeting Matters; LIT)

March 19, 2025	Budget Workshop Preparation	PowerPoint FAQ	PDF	Video	Survey	CE Form
April 16, 2025	Apartment Assessments	PowerPoint	PDF	Video	Survey	CE Form
May 21, 2025	CNAV Overview	PowerPoint	PDF	Video	Survey	CE Form
June 18, 2025 *Two different sessions will be held on June 18, 2025.* • *10 a.m. Webinar Session* • Assessment Matters • Deductions, Exemptions, & Credits • Property Tax Deferral Program • *2 p.m. Webinar Session* • Referenda • Operations Fund Levy Sharing • Local Budgeting Matters • Local Income Tax	Legislative Overview	• *10 a.m. Webinar Session* PowerPoint • *2 p.m. Webinar Session* PowerPoint FAQs	• *10 a.m. Webinar Session* PDF • *2 p.m. Webinar Session* PDF	• *10 a.m. Webinar Session* Video • *2 p.m. Webinar Session* Video	• *10 a.m. Webinar Session* Survey • *2 p.m. Webinar Session* Survey	• *10 a.m. Webinar Session* CE Form • *2 p.m. Webinar Session* CE Form
July 16, 2025	July Estimate Reports Overview	PowerPoint	PDF	Video	Survey	CE Form

Deductions Converted to Credits

- **SEA 1 – Converts Deductions to Credits**
  - Over 65 Credit - $150
  - Blind/Disabled Credit - $125
  - Will first apply for 25 Pay 26.
  - Applied to individual's property tax liability after the application of tax cap credits but before application of any other credit under Ind. Code § 6-1.1 or § 6-3.6.
  - Counties may opt to automatically transfer individuals currently receiving the deductions to the new credits.

Deductions Converted to Credits – Over 65

- **SEA 1 – Over 65 Deduction → Over 65 Credit**
  - Income limits increased to $60,000/$70,000.
  - The residency requirement, the limit on the assessed value of the property, and the restriction on claiming certain other deductions were all removed.
  - Does not provide for annual adjustments of income limits based on Social Security COLA increases.

SEC. 20, 21, & 84 – Ind. Code §§ 6-1.1-12-9 & -10.1; Ind. Code §§ 6-1.1-51.3 (NEW) – Effective January 1, 2025

Deductions Converted to Credits – Blind/Disabled

- **SEA 1 – Blind/Disabled Deduction ⟶ Credit**
  - No income limitation.
  - Otherwise, same eligibility requirements as deduction.

SEC. 22, 23, & 84 – Ind. Code §§ 6-1.1-12-11; 12; Ind. Code §§ 6-1.1-51.3 (NEW) – Effective January 1, 2025

Over 65 Circuit Breaker Credit

- **SEA 1 – Modified eligibility requirements for the credit:**
  - Income limits increased to $60,000/$70,000 (still subject to adjustment based on Social Security COLA increases).
  - Limit on assessed value was removed (had been $240,000).

SEC. 75 – Ind. Code § 6-1.1-20.6-8.5 – Effective January 1, 2025

Veterans' Deductions

- **SEA 1 & HEA 1427 – Disabled Veteran Deductions (Ind. Code § 6-1.1-12-13 & -14)**
  - Converted to credits under SEA 1.
  - Converted back to deductions under HEA 1427.
  - Effectively unchanged by legislative session.

SEC. 24 & 25 (SEA 1)/SEC. 31 & 32 (HEA 1427) – Ind. Code § § 6-1.1-12-13; 14 – Effective January 1, 2025

Sunsetting of Certain Deductions

- **SEA 1**
  - Provides that the deductions on the following slide apply only to property taxes imposed for an assessment date before January 1, 2025.

Effective January 1, 2025

Sunsetting of Certain Deductions

Expired Deduction	Ind. Code Cite	SEA 1 Section
Deduction for Surviving Spouse of World War I Veteran	6-1.1-12-16	28
Deduction for Rehabilitation of Residential Real Property	6-1.1-12-18	32
Deduction for Solar Energy Heating or Cooling Systems	6-1.1-12-26	34
Deduction for Solar Power Devices	6-1.1-12-26.1	35
Deduction for Resource Recovery Systems	6-1.1-12-28.5	37
Deduction for Wind Power Devices	6-1.1-12-29	38
Deduction for Hydroelectric Power Devices	6-1.1-12-33	39
Deduction for Geothermal Devices	6-1.1-12-34	41
Deduction for Fertilizer and Pesticide Storage	6-1.1-12-38	46
Deduction for Enterprise Zone established in Marion County	6-1.1-12-40	47
Deduction for Personal Property Held as Inventory	6-1.1-12-42	48

Phase-Out of Homestead Standard Deduction

- **SEA 1– Specifies that the amount of the homestead standard deduction will be:**

For Assessment Dates before January 1, 2025	Lesser of 60% of AV or $48,000
For the 2025 Assessment Date	$48,000
For the 2026 Assessment Date	$40,000
For the 2027 Assessment Date	$30,000
For the 2028 Assessment Date	$20,000
For the 2029 Assessment Date	$10,000
For Assessment Dates after December 31, 2029	$0

SEC. 44 – Ind. Code § 6-1.1-12-37 – Effective January 1, 2025

Increase to Supplemental Homestead Deduction

- SEA 1– Specifies that, for taxes due and payable after December 31, 2025, the amount of the supplemental homestead deduction will be the AV as reduced by the standard homestead deduction multiplied by:
  - 40% for Pay 26;
  - 46% for Pay 27;
  - 52% for Pay 28;
  - 57% for Pay 29;
  - 62% for Pay 30;
  - 66.7% for Pay 31 and each year thereafter.
- Note: The deduction amount may not exceed 75% of the gross AV of the property.

SEC. 45 – Ind. Code § 6-1.1-12-37.5 – Effective January 1, 2025

Deduction for 2% Circuit Breaker Properties (New)

- **SEA 1 – Adds Ind. Code § 6-1.1-12-47; New Deduction**
  - "Eligible Property" means property subject to 2% circuit breaker credit under Ind. Code § 6-1.1-20.6-7.5(a)(2)-(4):
    - Residential (non-homestead) Property
    - Long Term Care Property
    - Agricultural Land
  - No application required – auditors should identify eligible property and apply deduction.

SEC. 52 – Ind. Code § 6-1.1-12-47 (NEW) – Effective January 1, 2025

Deduction for 2% Circuit Breaker Properties (New)

- SEA 1 – Deduction Amount for Eligible Properties

25 Pay 26	6% of Assessed Value
26 Pay 27	12% of Assessed Value
27 Pay 28	19% of Assessed Value
28 Pay 29	25% of Assessed Value
29 Pay 30	30% of Assessed Value
30 Pay 31 & After	33.4% of Assessed Value

SEC. 52 – Ind. Code § 6-1.1-12-47 (NEW) – Effective January 1, 2025

Supplemental Homestead Credit (New)

- **SEA 1 – Adds New Supplemental Homestead Credit**
  - Applies to property taxes due and payable beginning in 2026.
  - A person who qualifies for the Homestead Standard Deduction (or is married at the time of death to a deceased spouse who qualifies) is entitled to the new credit.
  - No application required – auditors should identify eligible property and apply the credit to the tax liability.
  - Amount of the credit is the lesser of A) $300 or B) the property tax liability for the year multiplied by one-tenth (0.1).

SEC. 74 – Ind. Code § 6-1.1-20.6-7.7 (NEW) – Effective Upon Passage

TIF Neutralization

- **SEA 1 – Base AVs of Certain Allocation Areas to be Neutralized in 2026-2033**
  - The base AV must be adjusted to neutralize the effect of changing tax rates as a result of the application of:
    - Homestead Standard Deduction
    - Supplemental Homestead Deduction
    - Deduction for 2% Circuit Breaker Properties (New)

SEC. 5 – Ind. Code § 6-1.1-2-11 (NEW) – Effective Upon Passage

TIF Neutralization

- A rare expression of legislative intent in a statute:
  - "It is the intent of the general assembly that an increase of revenue from a change in tax rates resulting from these statutes accrue only to the base assessed value and not to the tax increment financing allocation area. However, in the case of a decrease in revenue from a change in tax rates resulting from these statutes, the [Department] may neutralize the change under [Ind. Code § 6-1.1-2-11] in a positive manner with regard to the tax increment financing allocation area **to protect the ability to pay bonds based on incremental revenue**, if the tax increment financing allocation area demonstrates to the [Department] that an adjustment is needed before the [Department] calculates a positive neutralization adjustment."

SEC. 5 (SEA 1) – Ind. Code § 6-1.1-2-11 – Effective Upon Passage

Property Tax Deferral Program (SEA 1)

- Adds Ind. Code § 6-1.1-52 as a new chapter.
- A county council may adopt an ordinance to establish a property tax deferral program.
- Homeowners can defer property taxes past their due date under limited conditions.
- A lot of requirements and definitions.

SEC. 85 – Ind. Code § 6-1.1-52 – Effective July 1, 2025

Binding Review Adjustment of Unit's Maximum Levy

- When a unit that is supposed to adopt a binding unit's budget fails to do so:
  - Continuation of prior year's budget and levy no longer applies as a consequence of failing to adopt.
  - Instead, the MLGQ for the adopting unit alone is capped at 80% of the MLGQ for the upcoming budget year.
- When a binding unit fails to submit its budget to the adopting unit:
  - Continuation of prior year's budget and levy no longer applies as a consequence of failing to submit.
  - Instead, the MLGQ for the binding unit alone is capped at 80% of the MLGQ for the upcoming budget year.

SEC. 43-44 (HEA 1427) – Ind. Code § 6-1.1-17-20; 20.3 – Effective July 1, 2025

Binding Review Adjustment of Unit's Maximum Levy

- This is a one-time adjustment.
- Does NOT affect the maximum levy of the affected unit going forward.
  - The following year's maximum levy is calculated as if the unit's MLGQ was not adjusted, provided that the actions required by Ind. Code § 6-1.1-17-20 or 20.3 are being done properly.
  - No compounding effect.

SEC. 43-44 (HEA 1427) – Ind. Code § 6-1.1-17-20; 20.3 – Effective July 1, 2025

Binding Review Adjustment of Unit's Maximum Levy

- For example, if the MLGQ for Pay 26 is 1.04, the MLGQ applied to the maximum levy of a binding unit or adopting unit that failed to take the required actions under Ind. Code § 6-1.1-17-20 is 1.032 (1.04 * 0.80 = 1.032).
- Assuming the unit took the required action under Ind. Code § 6-1.1-17-20 or 20.3 in Pay 27, the unit's maximum levy for Pay 27 will be the result of
  - Pay 25 Maximum Levy (plus any levy appeals, etc.); times
  - 1.04 (the Pay 26 MLGQ) (plus any levy appeals, etc.); times
  - Pay 27 MLGQ (plus any levy appeals, etc.).

SEC. 43-44 (HEA 1427) – Ind. Code § 6-1.1-17-20; 20.3 – Effective July 1, 2025

Binding Review Adjustment of Unit's Maximum Levy

- If either the binding unit or adopting unit failed to complete the required actions under Ind. Code § 6-1.1-17-20 or 20.3, is the binding unit's budget and levy still continued?
- HEA 1427 removes continuation as an explicit consequence of failing to complete the statutory actions.
  - "If you don't do this, your budget and levy are continued."
  - It left alone the provisions that require continuation for
    - Not submitting a proper Form 3 (Ind. Code § 6-1.1-17-3(d))
    - Not adopting a budget by November 1 (Ind. Code § 6-1.1-17-5(f))

SEC. 43-44 (HEA 1427) – Ind. Code § 6-1.1-17-20; 20.3 – Effective July 1, 2025

Binding Review Adjustment of Unit's Maximum Levy

- For Example:
- A binding unit attempts to submit its budget onto Gateway after the September 1 deadline.
  - The binding unit's budget can still be considered by the adopting unit but the adjustment to the binding unit's MLGQ will still apply.
- A binding unit submits its budget onto Gateway in compliance with Ind. Code § 6-1.1-17-20 but the adopting unit fails to adopt the budget before November 1.
  - The adjustment to the MLGQ for the adopting unit's max levy is still made but the binding unit's budget and levy are still continued for non-compliance with Ind. Code § 6-1.1-17-5(f).

SEC. 43-44 (HEA 1427) – Ind. Code § 6-1.1-17-20; 20.3 – Effective July 1, 2025

Maximum Levy Growth Quotient (MLGQ)

- Section 59 of SEA 1 specifies that the MLGQ for 25 Pay 26 is set at 1.04.

SEC. 59 – Ind. Code § 6-1.1-18.5-2 – Effective Upon Passage

Maximum Levy Growth Quotient (MLGQ)

- The additional MLGQ for qualifying municipalities will no longer be allowed under Ind. Code § 6-1.1-18.5-25 after 2025.
- Up to 0.06 added to the MLGQ for municipalities where the population grew by 150% between the last two (2) censuses & CNAV grew by twice the MLGQ for that year.
- Very few municipalities have qualified since 2016.

SEC. 64 (SEA 1) – Ind. Code § 6-1.1-18.5-25 – Effective July 1, 2025

Maximum Rates for Fire Territories

- For a fire protection territory established after December 31, 2024, the maximum tax rate that can be imposed for the fire territory cannot exceed $0.40.
- The provision does not mention “fire territories expanding” by adding more participating units.
  - This will NOT affect the levies and rates of fire territories in operation before January 1, 2025, including fire territories that are being expanded upon on or after January 1, 2025.

SEC. 240 (SEA 1) – Ind. Code § 36-8-19-7 – Effective January 1, 2025

Maximum Rates for Fire Territories

- This will be the total of the following funds:
  - Fire territory operating fund.
  - Equipment replacement fund.
  - Any debt service fund for debt issued for the fire territory that's not repaid by only one (1) of the participating units?
  - It is unclear whether debt issued by a participating unit pursuant to Ind. Code § 36-8-19-8.5(d) will be affected.

SEC. 240 (SEA 1) – Ind. Code § 36-8-19-7 – Effective January 1, 2025

Maximum Rates for Conservancy Districts

- For a conservancy district established after December 31, 2024, the maximum tax rate that can be imposed for the district cannot exceed $0.05.

SEC. 199 (SEA 1) – Ind. Code § 14-33-7-3 – Effective January 1, 2025

Excess Levy Appeals – Non-School Units

- Starting with the Pay 27 budget cycle, the following excess levy appeals will be unavailable:
  - Consolidation Appeals (Ind. Code § 6-1.1-18.5-13(a)(1)).
  - Extension of Services Appeals (Ind. Code § 6-1.1-18.5-13(a)(1)).
  - Three-Year Growth Appeals (Ind. Code § 6-1.1-18.5-13(a)(2)).

SEC. 61-62 (SEA 1) – Ind. Code § 6-1.1-18.5-12; 13 – Effective January 1, 2026

Excess Levy Appeals – Non-School Units

- Note the effective date is **January 1, 2026**. The filing deadline for Pay 26 hasn't been changed by SEA 1 or any other bill.
- That means civil taxing units can and likely will still submit three (3) year growth appeals, for example, for Pay 26, so long as they submit them by October 20, 2025, before the change made by SEA 1 goes into effect.
- Also, the Department will likely have to issue its decisions on the appeals before the 1782 notices are issued, especially when the budget order deadline is December 31.

SEC. 61-62 (SEA 1) – Ind. Code § 6-1.1-18.5-12; 13 – Effective January 1, 2026

Excess Levy Appeals – Non-School Units

- **Now…**
  - There was a noncode section of SEA 1 that states the changes to these excess levy appeals "apply to property taxes after December 31, 2025."
  - So, there was an attempt to restrict use of those appeal types for Pay 26.

SEC. 245 (SEA 1) – Noncode – Effective January 1, 2026

Excess Levy Appeals – Non-School Units

- **But…**
  - The effective date for this noncode section is also **January 1, 2026**.
  - So, while the wording of this section clearly intends to prevent consolidation, EOS, and 3-year growth appeals for Pay 26, the timing of when they go into effect undercut their import.

SEC. 245 (SEA 1) – Noncode – Effective January 1, 2026

Excess Levy Appeals – Non-School Units

- **What Results:**
  - Non-school units will still be able to file excess levy appeals for three-year growth, consolidation, and extension of services for Pay 26.
  - That does NOT mean the Department will automatically approve those appeals. The Department's discretion under Ind. Code § 6-1.1-18.5-12 stays the same.

SEC. 61-62 (SEA 1) – Ind. Code §§ 6-1.1-18.5-12; 13 – Effective January 1, 2026

One-Year Cooling Off Period

- A “qualified political subdivision” that issues new general obligation (“G.O.”) bonds or has issued G.O. bonds before May 1, 2025, with a term of two (2) years or less, may not issue another G.O. bond for at least one (1) year after the expiration of the G.O. bond unless the Department determines the G.O. bond is being issued “in the case of a natural disaster, an accident, or another unanticipated emergency.”

SEC. 3 (SEA 1) – Ind. Code § 5-1-14-17 – Effective Upon Passage

One-Year Cooling Off Period

- What is meant by “qualified political subdivision”?
  - County
  - Municipality
  - Township
  - School Corporation

- What is meant by “G.O. bond”?
  - Bond issued for a term not more than five (5) years.
  - Payable from property tax.
  - Not for a controlled project.

SEC. 3 (SEA 1) – Ind. Code § 5-1-14-17 – Effective Upon Passage

One-Year Cooling Off Period

- What does the Department consider a “natural disaster, accident, or other unanticipated emergency”?
  - It’s not spelled out in SEA 1.
  - The Department will only consider those events for which the Governor has declared an emergency by executive order.
- What happens if a qualified political subdivision issues debt during a cooldown period?
  - No consequence stated in SEA 1.

SEC. 3 (SEA 1) – Ind. Code § 5-1-14-17 – Effective Upon Passage

Changes to Ballot Questions

- SEA 1 changes the ballot questions for the following property tax referenda:
  - Controlled Projects (Ind. Code § 6-1.1-20-3.6)
  - Change in Scope of Controlled Projects (Ind. Code § 6-1.1-20-4.3)
  - School Operating (Ind. Code § 20-46-1)
  - School Safety (Ind. Code § 20-46-9)

SEC. 68, 70, 217, 218 (SEA 1) – Effective July 1, 2025; SEC. 228-229 (SEA 1) – Effective January 1, 2026

Changes to Ballot Questions

- **What's Changed?**
- Instead of stating an estimated average property tax increase for residences and businesses, the new ballot questions emphasize:
  - Maximum allowable property tax rate.
  - Maximum annual levy.
  - Tax increase that would result for a residence with the median assessed value.

SEC. 68, 70, 217, 218 (SEA 1) – Effective July 1, 2025; SEC. 228-229 (SEA 1) – Effective January 1, 2026

Changes to Ballot Questions

- Statutes will continue to mandate that the local unit disclose the outcome of its most recent property tax referendum, conducted within the last five (5) years, indicating whether it passed or failed.
- Additionally, when a referendum pertains to extending the current referendum levy, the ballot question must indicate that a property tax reduction would occur if the referendum does not succeed.
- Please note that in the case of an operating or safety referendum, the ballot question presents both a maximum levy and the maximum rate. Because the form of the question uses “and” as opposed to “or,” per legislative drafting conventions, the referendum tax levy will be subject to both controls.

SEC. 68, 70, 217, 218 (SEA 1) – Effective July 1, 2025; SEC. 228-229 (SEA 1) – Effective January 1, 2026

Changes to Ballot Questions

- The local unit must fill in the following blanks to the proposed ballot question:
  (1) The name of the local unit.
  (2) The type of taxing unit (county, city, town, township, school corporation, etc.).
  (3) The estimated property tax increase on a residence with a median assessed value rounded to the nearest $50,000.
  (4) The maximum annual property tax levy.

SEC. 68, 70, 217, 218 (SEA 1) – Effective July 1, 2025; SEC. 228-229 (SEA 1) – Effective January 1, 2026

Changes to Ballot Questions

5) For a school operating or school safety referendum.
   - A short description of the purpose.
   - The maximum property tax rate.
   - Year of the most recent property tax referendum of the same kind, if it was held within the last five (5) years, and whether the measure passed or failed.

6) For a controlled project referendum:
   - Brief description of the project use or purpose.
   - Total cost of the project, including interest and fees.

SEC. 68, 70, 217, 218 (SEA 1) – Effective July 1, 2025; SEC. 228-229 (SEA 1) – Effective January 1, 2026

Changes to Ballot Questions

- Effective dates of the changes to the ballot questions:

Referendum Type	Ind. Code Cite	SEA 1 Section	Effective Date
Controlled Project Subject to Referendum	6-1.1-20-3.6	68	July 1, 2025
Change in Purpose of Controlled Project	6-1.1-20-4.3	70	July 1, 2025
School Operating	20-46-1-10	217	July 1, 2025
Extension of School Operating	20-46-1-10.1	218	July 1, 2025
School Safety	20-46-9-9	228	January 1, 2026
Extension of School Safety	20-46-9-10	229	January 1, 2026

Changes to Ballot Questions

- County Auditor's Duties
  - County auditor must determine, with cooperation from the Department:
    - The tax rate needed to raise the maximum amount of the annual levy for the year stated in the ballot question for the respective referenda.
    - All other information needed for the ballot language in the respective statutes.

SEC. 72, 219, 230 (SEA 1) – Effective July 1, 2025

Changes to Ballot Questions

- Most of the needed information, such as the maximum levy sought, the description of the purpose, and the total cost including interest and fees (for a controlled project) will have to be provided by the political subdivision seeking the referendum. Other information, including the assessed valuation and the result of the most recent referendum in the last five (5) years, may be obtained either through the county auditor's records, the county clerk's office (for the results of the prior referendum), or the Department, either on the Department website or on Gateway.

SEC. 72, 219, 230 (SEA 1) – Effective July 1, 2025

Changes to Ballot Questions

- Maximum Property Tax Rate

$$\frac{Maximum\ Annual\ Property\ Tax\ Levy}{CNAV + TIF\ AV} \times \$100 = Maximum\ Property\ Tax\ Rate$$

- Maximum annual levy sought will likely need to come from the amortization schedule provided by the unit.

SEC. 72, 219, 230 (SEA 1) – Effective July 1, 2025

Changes to Ballot Questions

- **Assessed Value of Median Residences**
  - The ballot questions use the terms “household” and “residence” interchangeably.
    - It is not clear whether these terms refer only to homestead properties or exclude multi-unit residential properties (apartments, duplexes, etc.).
  - County auditors should include properties that are in the class code 500 series (Residential taxable land and improvements used primarily for residential purposes), as provided in the 2021 Real Property Assessment Manual.
  - The county auditor may exclude vacant parcels.

SEC. 72, 219, 230 (SEA 1) – Effective July 1, 2025

Changes to Ballot Questions

- County auditors should utilize the most recently available CNAVs to effectively calculate the median CNAV for residences, ensuring accurate estimates for the upcoming referendum.
- Please remember that the ballot question must be certified by August 1, prior to the general election.
  - This is the same date that the county auditor is statutorily required to certify net assessed values. (See Ind. Code § 6-1.1-17-1)
  - Therefore, it is possible to use the CNAVs for the upcoming budget year, which will be the first year the referendum tax levy, if approved, will be imposed.
  - However, given the timing of the certification for both the ballot question and the CNAVs, it is also possible, if not likely, that the net assessed values certified for the current budget year will have to be used.

SEC. 72, 219, 230 (SEA 1) – Effective July 1, 2025

Changes to Ballot Questions

- Also, this does not contemplate any amended CNAVs submitted after the initial August 1 certification.
- Should the county auditor amend CNAVs, or the Department issue a correction of errors under Ind. Code § 6-1.1-18.5-14, after August 1, the median CNAVs for residences indicated in the ballot question may be less accurate.

SEC. 72, 219, 230 (SEA 1) – Effective July 1, 2025

Changes to Ballot Questions

- Increase to the Annual Property Tax Bill

$$Max\ Property\ Tax\ Rate\ \times\ \frac{Median\ Residence\ CNAV}{\$100} = Annual\ Property\ Tax\ Increase$$

SEC. 72, 219, 230 (SEA 1) – Effective July 1, 2025

Referenda During a General Election

- SEA 1 states that, effective July 1, 2025, a referendum to impose property taxes may only be held at a general election.
- Under SEA 1, a referendum for a controlled project, school operating, or school safety levies may no longer be held during a primary, municipal, or special election.
- Next general election is 2026.
- However…

SEC. 1 (SEA 1) – Ind. Code § 3-10-9-3 – Effective July 1, 2025

Referenda During a General Election

- There was an exception put into HEA 1427 which allows a property tax referendum to take place in the “fall of 2025” if
  - It is a school operating referendum (Ind. Code § 20-46-1).
  - A resolution to hold a referendum was adopted by the school board on or **before June 30, 2025**.
- Note the following with regard to this exception:

SEC. 133 (HEA 1427) – Ind. Code § 20-46-1-23 – Effective Upon Passage

Referenda During a General Election

(1) The exception only applies to an operating referendum or operating extension referendum. NOT school safety or a controlled project.
(2) No exemption from having the ballot question reviewed & approved by the Department under Ind. Code § 20-46-1-8(c)(1).
(3) The resolution must be adopted on or before June 30, 2025.
(4) If this is going to be a special election, the timing of the election must conform to the date required by Ind. Code § 20-46-1-14(b).

SEC. 133 (HEA 1427) – Ind. Code § 20-46-1-23 – Effective Upon Passage

Referenda During a General Election

(5) It is not stated whether the changes to the ballot question by SEA 1 (effective July 1, 2025) affects the ballot question to be used.

- Indiana Code § 20-46-1-23 provides that the resolution to place the question on the ballot must be adopted no later than June 30, 2025, which is before the amendment to Ind. Code § 20-46-1-10 by SEA 1 goes into effect.
- The Department believes that although the county auditor is under no obligation to perform the duties assigned under Ind. Code § 20-46-1-10.3 until July 1, 2025, the county auditor would still be required to calculate the estimated average tax impact on an operating referendum pursuant to Ind. Code § 20-46-1-10(e) and (f) (as in effect prior to July 1, 2025).

SEC. 133 (HEA 1427) – Ind. Code § 20-46-1-23 – Effective Upon Passage

Referenda During a General Election

- Therefore, the Department will not object to the submission of a ballot question drafted in accordance with the template prescribed by Ind. Code § 20-46-1-10 prior to the statute's amendment by SEA 1.
- If a school corporation chooses to use the ballot question as amended by SEA 1, the Department will not object to that, either.
- However, keep in mind that county auditors (or the Department itself) may not be equipped at this time to provide the information that must be included on the ballot question. Moreover, Ind. Code § 20-46-1-23 does not bind either the county auditor or the Department to take the actions required by SEA 1 until July 1, 2025, after the resolution has to be adopted for the November 2025 referendum.

SEC. 133 (HEA 1427) – Ind. Code § 20-46-1-23 – Effective Upon Passage

What Constitutes a Controlled Project

- SEA 1 imposes new conditions for new preliminary determinations to issue a bond or enter into a lease on a capital project funded by property taxes.
- In general, these conditions will apply when:
  (1) The preliminary determination to issue bonds or enter into a lease is adopted after June 30, 2025.
  (2) If applicable, the public hearing to issue bonds or enter into a lease has not been conducted under Ind. Code § 20-26-7-37 before July 1, 2025.

SEC. 65-67 (SEA 1) – Ind. Code § § 6-1.1-20-1.1; 3.1; 3.5 – Effective July 1, 2025

What Constitutes a Controlled Project

3) The political subdivision's total tax rate for its debt service funds (excluding debt service approved by voters in a referendum) does not exceed certain rate amounts stated below:

Unit Type	Controlled Project	Subject to Petition and Remonstrance	Subject to a Referendum
School Corporation	x ≥ $0.40	$0.40 < x ≤ $0.70	x > $0.70
County or Municipality	x ≥ $0.25	$0.25 < x ≤ $0.40	x > $0.40
Any Other Political Subdivision	x ≥ $0.05	$0.05 < x ≤ $0.10	x > $0.10

SEC. 65-67 (SEA 1) – Ind. Code §§ 6-1.1-20-1.1; 3.1; 3.5 – Effective July 1, 2025

What Constitutes a Controlled Project

- The current threshold amounts for the “total debt service tax rate” for controlled projects will no longer apply to preliminary determinations adopted after June 30, 2025.
- The other exceptions to controlled projects under Ind. Code § 6-1.1-20-1.1(a) will continue to apply.

SEC. 65-67 (SEA 1) – Ind. Code § § 6-1.1-20-1.1; 3.1; 3.5 – Effective July 1, 2025

Additional Information?

- Additional information related to the various legislative changes from the 2025 Legislative Session can be found at the Department's website at:
  - https://www.in.gov/dlgf/memos-and-presentations/memos/
  - https://www.in.gov/dlgf/memos-and-presentations/presentations/

Budget Information

CNAV: What is it? Why is it important?

- The CNAV submission ultimately is the “tax base” for each taxing district in your county.
- Mathematically, it serves as the denominator in the tax rate calculation:

$$Tax\ Rate = \frac{Unit\ Certified\ Levy}{(Tax\ District\ Certified\ Net\ Assessed\ Value/100)}$$

- CNAV and levy directly impact circuit breaker loss.

CNAV: A City/Town's Role

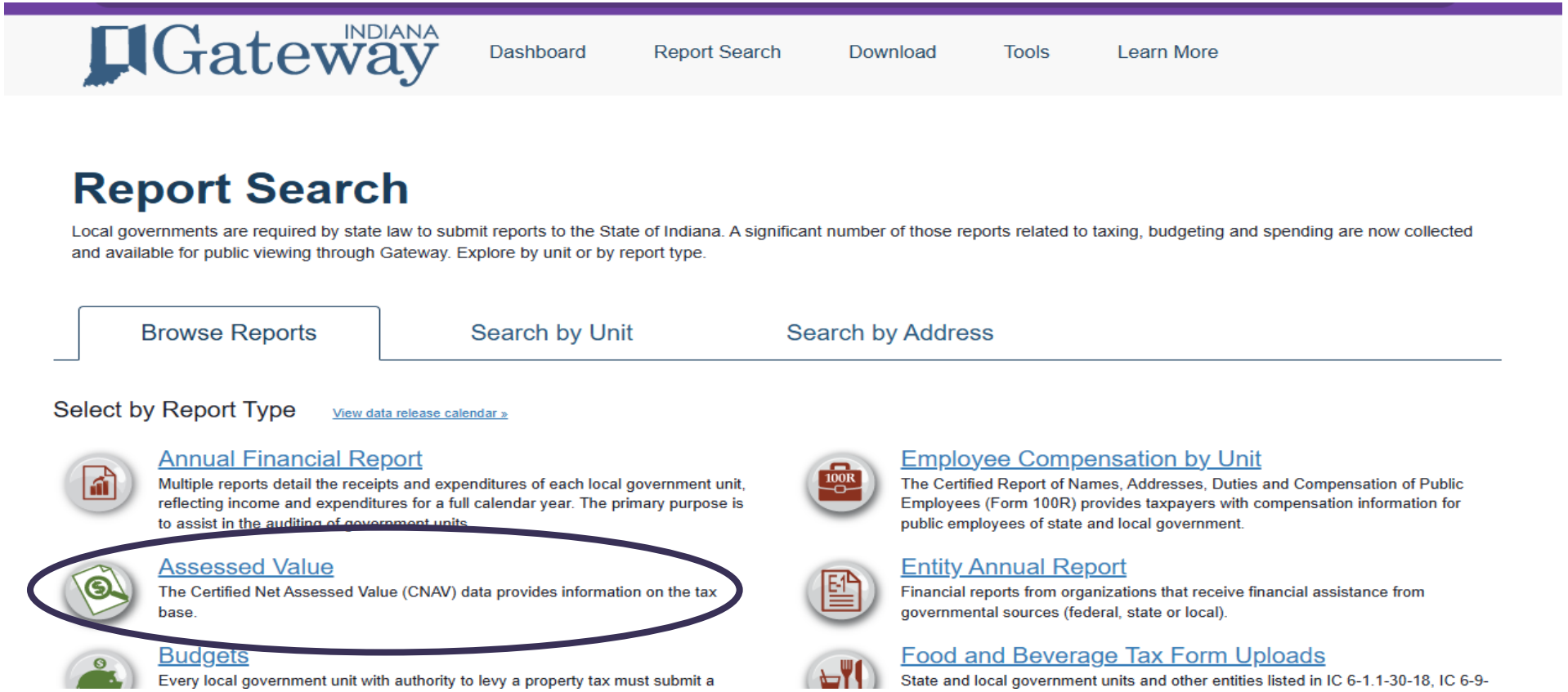
- Indiana Code does not require municipalities to take any official actions with CNAV data certified by county auditors. However, the following steps could help you prevent major errors that impact your levies and rates.
  - Historical Comparisons
    - How does this year's data compare to last year?
  - TIF, Appeals & assessed value ("AV") Withholding
    - How are TIFs performing in your area?
    - Are there major appeals you should know about?
    - Is your auditor withholding AV? Should they be?
  - Taxing District Configurations
    - Are you in the same taxing districts as previous years? Should you be?
    - Have there been any annexations in your taxing districts?
  - State Distributable Personal Property
    - Do you expect personal property("PP") AV in your taxing districts? Is it there?

CNAV: A City/Town's Role

- Errors in CNAV that are caught late in the process are costly, difficult to fix, and often cause significant delays that could lead to delayed or reissued tax bills in the most extreme cases.
- Your county auditor and assessor are great partners in understanding your tax base.
- **August 1** is the last day for the county auditor to certify net assessed values to the Department. The Department will make the CNAVs visible to every political subdivision via Gateway. All units are encouraged to use Gateway's public site to validate the AVs certified by the county auditor.

CNAV: Gateway Report Search

Gateway > Report Search > Assessed Value



CNAV: Gateway Report Search



Assessed Value

The Certified Net Assessed Value (CNAV) data provides information on the tax base.

Learn more about these data »

Select a Report

- Certification of Net Assessed Values by District
  Determines the property tax base for each government unit
- Certification of Net Assessed Values - Detail by District and Fund
  Determines the property tax base for each government unit
- CNAV Submission Log
  Find out which units have submitted their assessed value data
- Property Tax Assessment Board of Appeals
  Indiana Code 6-1.1-28-12 requires each Property Tax Assessment Board of Appeals ("PTABOA") to submit a report to the Department of Local Government Finance, Indiana Board of Tax Review, and Legislative Services Agency ("LSA") before January 15 annually (the report to LSA must be in an electronic format under IC 5-14-6). This report documents the notices for review (Form 130 appeals) filed with the PTABOA for the preceding year.

  Property Tax Assessment Board of Appeals for years prior to 2022

- Property Tax Board of Appeals Submission Log
  Find out which units have submitted their property tax board of appeals forms.

CNAV by District

Report Builder: Certification of Net Assessed Values by District Report

Budget Year 2025 County Madison View Report

1 of 2 ? Find | Next

Certificate of Net Assessed Valuations -- Tax District Data
Madison County -- 2025

County Number:	48

Note: For 2016 reports, click here. For all years prior to 2016 click here.

Tax District Code	Tax District Name	RP Net AV 1%	RP Net AV 2%	RP Net AV 3%	Real Est Net AV	Local PP Net AV	State PP Net AV	PP Net AV	AV TIF Real Est	AV TIF PP	AV Withholding	Adjusted Net AV	AV TIF Released	AV Annex Change
001	Adams Township	$98,075,263	$67,265,510	$4,690,000	$170,030,773	$2,019,720		$13,115,930	$0	$0	$3,662,444	$179,484,259	$0	$0
002	Markleville Town	$7,759,543	$4,552,640	$3,785,200	$16,097,383	$1,317,860		$2,549,310	$0	$0	$372,858	$18,273,835	$0	$0
003	Anderson City - Anderson Towns	$433,532,624	$687,457,145	$516,898,893	$1,637,888,662	$184,497,903		$221,199,363	$295,577,111	$10,233,090	$37,177,318	$1,516,100,506	$0	$0
004	Country Club Heights	$5,204,497	$690,200	$1,432,300	$7,326,997	$160,590		$309,790	$0	$0	$152,718	$7,484,069	$0	$0
005	Edgewood Town	$46,660,950	$11,335,800	$1,329,900	$59,326,650	$311,950		$722,640	$0	$0	$1,200,641	$58,848,649	$0	$0
006	River Forest Town	$1,375,377	$10,300	$0	$1,385,677	$50		$3,390	$0	$0	$27,776	$1,361,291	$0	$0
007	Woodlawn Heights Town	$4,398,383	$791,100	$1,300	$5,190,783	$540		$11,970	$0	$0	$104,039	$5,098,714	$0	$0
008	Boone Township	$13,096,290	$49,964,910	$3,404,000	$66,465,200	$2,690,190		$16,617,529	$0	$0	$1,661,561	$81,421,168	$0	$0
009	Duck Creek Township - Madison	$7,486,517	$38,060,000	$2,910,500	$48,457,017	$2,891,900		$42,420,042	$0	$0	$1,817,490	$89,059,569	$0	$0
010	Duck Crek Twp - Elwood Sch	$4,756,761	$7,607,800	$517,700	$12,882,261	$258,380		$7,216,914	$0	$0	$401,957	$19,697,218	$0	$0

CNAV Detail by District and Fund

0320	ELWOOD CIVIL CITY	0101	GENERAL	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				0101 - TOTAL NET AV		**$240,772,427**
		0283	LEASE RENTAL PAYMENT	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				0283 - TOTAL NET AV		**$240,772,427**
		0341	FIRE PENSION	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				0341 - TOTAL NET AV		**$240,772,427**
		0342	POLICE PENSION	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				0342 - TOTAL NET AV		**$240,772,427**
		0706	LOCAL ROAD & STREET	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				0706 - TOTAL NET AV		**$240,772,427**
		0708	MOTOR VEHICLE HIGHWAY	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				0708 - TOTAL NET AV		**$240,772,427**
		1303	PARK	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				1303 - TOTAL NET AV		**$240,772,427**
		2379	CUMULATIVE CAPITAL IMP (CIG TAX)	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				2379 - TOTAL NET AV		**$240,772,427**
		2380	CAPITAL IMPROVEMENT BOND	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				2380 - TOTAL NET AV		**$240,772,427**
		2391	CUMULATIVE CAPITAL DEVELOPMENT	011	Elwood City - Duck Creek Twp	$4,410,840
				027	Elwood City Pipe Cr.twp.	$236,361,587
				2391 - TOTAL NET AV		**$240,772,427**

Circuit Breaker Estimates

- Property Tax Caps, Over 65 Credit or Blind/Disabled Credit, Supplemental Homestead Credit, Over 65 CB Credit, County Option CB Credit, County Option Homestead Relief Credit are included in the Circuit Breaker Estimates.

Order of Operations		Protected (Debt)	Exempt (Referendum)
1	Exemptions	N/A	N/A
2	Deductions	N/A	N/A
3	Local Property Tax Credits (PTC)	N/A	N/A
4	Property Tax Caps	Yes	Yes
5	Over 65 Credit or Blind/Disabled Credit (NEW)	No	No
6	Supplemental Homestead Credit (NEW)	No	Yes
7A	Over 65 Circuit Breaker Credit	No	No
7B	County Option Circuit Breaker Credit	No	Yes
8	County Option Homestead Relief Credit (NEW)	N/A	N/A

Estimated Property Tax Cap Credit by Unit Report

Estimated Property Tax Cap Allocation Worksheet

Step 1) Select Your Unit of Government

In the fields below, select your county first and then the name of your unit of government.

County	01 - Adams County
Unit Name	Sample Unit of Government

← Click here and then click on the downward arrow to select your county. Repeat this to select your unit.

If you are having trouble, please make sure you have clicked "Enable Editing" at the top of this page.

Step 2) Review Historical Property Tax Credit Losses and 2026 Credit Loss Estimate

The table below shows five (5) years of historical property tax credit loss and certified levies. In addition, the table shows the year-over-year percentage change in credit loss and credit loss as a percent of certified levy. The Department's 2026 total credit estimate is provided as well.

Civil Funds

Historical Property Tax Cap Information	2021	2022	2023	2024	2025	2026 Estimate (DLGF)	2026 Estim (Overrid
Projected Credit Loss	55,796	52,949	45,313	47,708	52,479	60,351	
Percent Change in Credit Loss		-5%	-14%	5%	10%	15%	
Certified Civil Levy	466,340	485,461	511,289	530,713	551,942		
Property Tax Credit Loss as % of Certified Levy	12%	11%	9%	9%	10%		

2026 Projected Credit Loss Detail & Override	DLGF Estimate	Override (Optional)
Projected Tax Cap, Over 65 Circuit Breaker, and County Optional Circuit Breaker Credit Loss	50,000	
Projected Local Property Tax Credit Loss	2,000	
Projected Supplemental Homestead Credit	8,351	
2026 Total Projected Property Tax Credit Loss	**60,351**	

How to complete:

- Select your county and unit of government.
- Historical Property Tax Credit loss information will populate along with the 2026 Department of Local Government Finance ("Department") estimate.
- You may override the Department estimate and insert your own in the blue “Override” column.

Estimated Property Tax Cap Credit by Unit Report

Step 3) Estimate Credit Apportioment Based u 2026 Proposed Levies

The table below apportions estimated property tax credit loss to each fund on the basis of their 2026 property tax levy and fund type.

Instructions:

1. Enter the 2026 Proposed Property Tax Levies in the cyan fields below.
2. Add any new funds (with a property tax levy) by clicking on the field titled 'Click Here to Add a New Fund for 2026'
3. Enter the '2026 Total Credit Estimate' value in the Data Entry section of Form 4B in Gatewa or detailed instructions, click on the 'How to Add Tax Caps in Gateway' tab below.

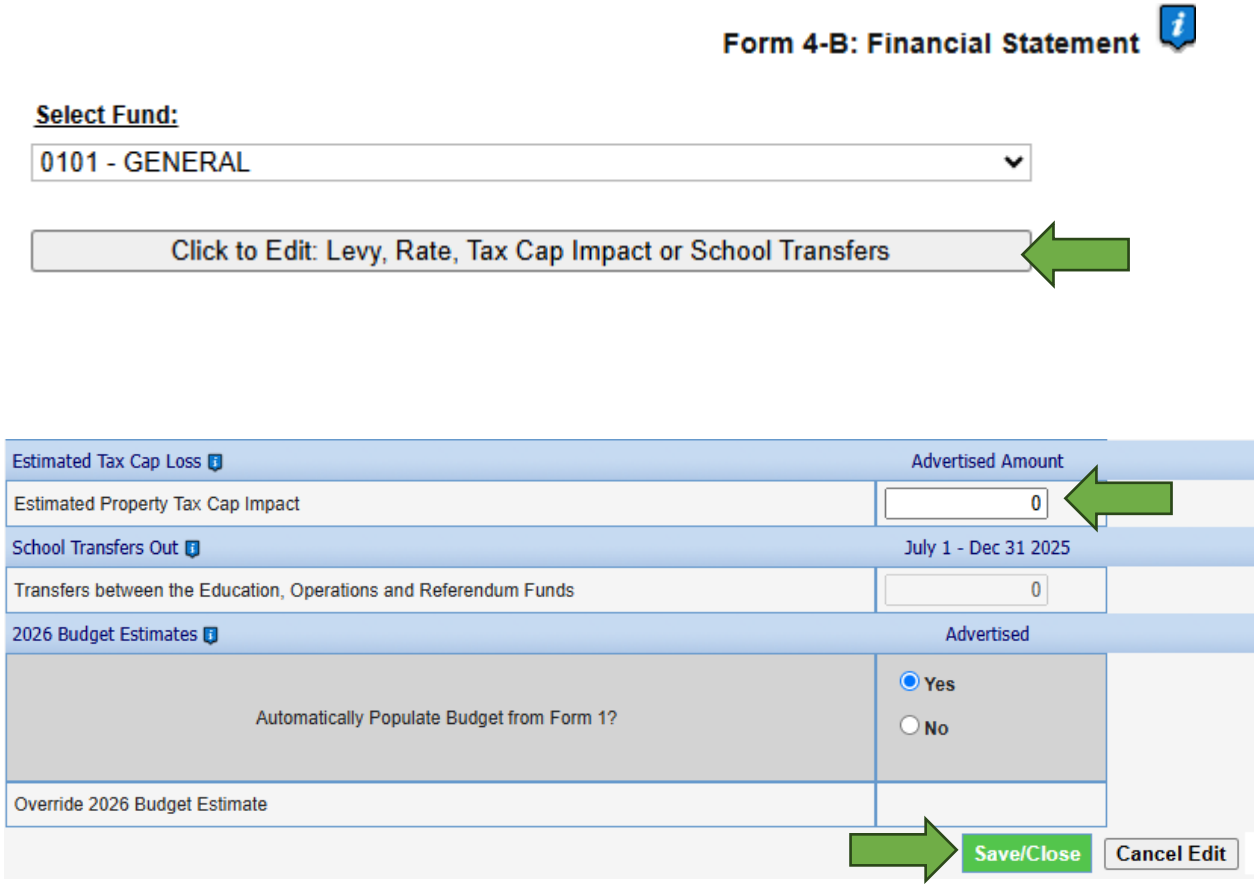
Fund Type	Fund	2025 Certified Levy	2026 Proposed Levy	2026 Estimated Tax Cap/Over 65 Apportionment	2026 Estimated Local Credit Apportionment	2026 Estimated Homestead Credit Apportionment	2026 Total Credit Estimate
0101	*General*	*450,000*	480,000	44,860	1,794	7,492	*54,147*
0706	*Local Road & Street*	-	-	-	-	-	-
1301	*Parks & Recreation*	*30,000*	35,000	3,271	131	546	*3,948*
2391	*Cumulative Capital Development*	*20,000*	20,000	1,869	75	312	*2,256*
							-
	Click Here to Add a New Fund for 2025						-
	Totals	***2,762,088***	**535,000**	**50,000**	**2,000**	**8,351**	***60,351***

Note: Property tax cap loss estimates are not applied to debt or referendum funds. All other funds with a property tax will have a portion allocated to them proportionally based off their certified levy and "Fund Type" in the first column of the table above.

How to complete:

- Enter your proposed 2026 levy in the fields in the “Enter the Proposed 2026 Property Tax Levy” column.
- The estimated property tax credit loss by fund is displayed in the righthand column of this table.
- New funds can be added by clicking drop down menu at the bottom of this workbook.

Estimated Property Tax Cap Credit by Unit Report



How to use the estimates:

- Open the Form 4B for the desired fund.
- Select the “Click to Edit” button.
- Enter the property tax cap loss estimate as a positive number and click “Save/Close.” The application will convert the number to a deduction when saved.
  - The property tax cap loss estimate does not need to be reported on the Form 1 – Budget Report.

Circuit Breaker in Budgeting

- The circuit breaker loss estimates will be reported on the Form 4B as a reduction to the revenue.

Budget Year -		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	$ 5,652,692	$ 5,652,692
12. Property Tax Cap Impact	$ -580000	$ -580000
13. Miscellaneous Revenues	$ 1,175,000	$ 1,175,000
14. **Budget Year Total Revenues**	$ 6,247,692	$ 6,247,692

- Common Mistake - not including Property Tax Cap Estimates on the Form 4B.

July Estimates

- DLGF Webinar: July Estimates Overview – July 16, 2025

- DLGF: County Specific Information
  - Estimated Circuit Breaker Credits
  - Estimated Cumulative Fund Rates
  - Estimated Maximum Levies
  - Estimated Misc. Revenue

Reports

Statewide Reports

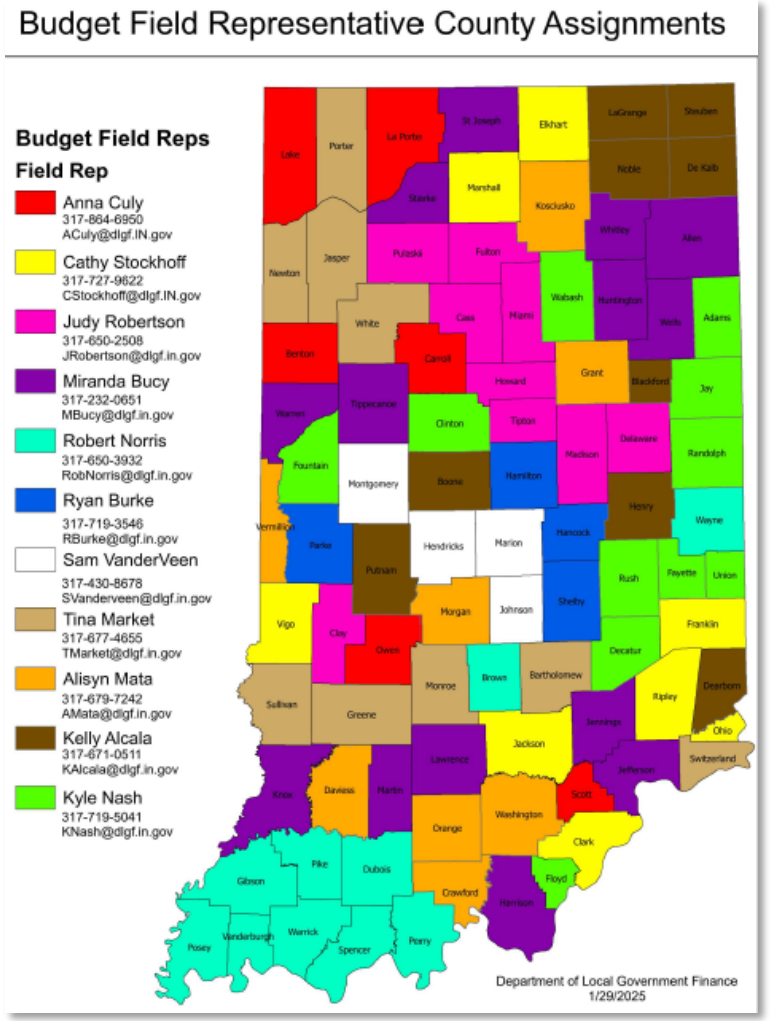
- 2026 Supplemental Local Income Tax Distribution Report (all counties) – [COMING SOON]
- 2026 Levy Freeze Certification and Equivalency Rates Report – [COMING SOON]
- 2026 Estimated Local Income Tax Report (all counties) – [COMING SOON]
  - Lake County
- 2026 Estimated Property Tax Cap Credits by Unit Report (all counties)
- 2026 Operating and School Safety Referendum Information Report (all counties)
- 2026 Estimated Library Maximum Budget Report (all counties)
- 2026 Estimated Cumulative Fund Maximum Rates Report (all counties)
- 2026 Estimated Maximum Levy Report (all counties)
  - *Includes 2026 Maximum Mental Health and Developmental Disabilities Appropriations*
- 2026 Estimated Debt Service Payments and Levies Report (all counties)
- 2026 Estimated Miscellaneous Revenues Report (all counties)
- 2026 December Property Tax Collections Calculation Worksheet (all counties)

- 2025 Supplemental Local Income Tax Distribution Report (all counties)
- 2025 Levy Freeze Certification and Equivalency Rates Report
- 2025 Certified Local Income Tax Report (all counties) – Updated: April 25, 2025
  - Lake County

Resources

Budget Field Representatives

- We are your #1 contact at the Department.
- We are here to answer questions.
- We can help explain changes in procedures.
- We can help you avoid common mistakes, and, in some cases, help correct those mistakes.
- https://www.in.gov/dlgf/files/maps/Budget_Field_Reps.pdf



Budget Calendar

- The Department releases a preliminary Budget Calendar that lists some of the deadlines and key dates for all units related to budgets during the year.
- The calendar may be amended after the legislative guidance is released.

- 2025 Budget Calendar:
  - https://www.in.gov/dlgf/files/2025-memos/250206-Bolser-Memo-2025-Budget-Calendar.pdf

Resources – Department Website



- Lists all the current year Memos & Presentations listed by release date.
- Links to archived memos for the past several years to give you an idea of when memos are usually released.
- Links to past webinars.

Resources – Department Website

- Department Webinars page:
  - Circuit Breaker Overview (2021)
  - Gateway Overview (2023)

- Department Presentations page:
  - Budget Workshop Preparation (2025)
  - Common Budget Mistakes and How to Avoid Them (2024)

- Sign up for memos and info from the Department:
  https://cloud.subscription.in.gov/signup?depid=546006751

Resources – Department Website



- County Specific Information is where you can find current or past Budget Orders.
- Circuit Breaker Report (actual)
- July estimates.

Reports

- 2026 Supplemental Local Income Tax Distribution Report (all counties) – [COMING SOON]
- 2026 Levy Freeze Certification and Equivalency Rates Report – [COMING SOON]
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- 2026 December Property Tax Collections Calculation Worksheet (all counties)

- 2025 Circuit Breaker Report
- 2025 Supplemental Local Income Tax Distribution Report (all counties)
- 2025 Certified Local Income Tax Report (all counties) – Updated: April 25, 2025

Resources – Department Website

- The Department will issue statewide reports on the County Specific Information page.
- Not all reports will apply to all unit types.

Reports

Statewide Reports

- 2026 Supplemental Local Income Tax Distribution Report (all counties) – [COMING SOON]
- 2026 Levy Freeze Certification and Equivalency Rates Report – [COMING SOON]
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  - Lake County

Department Resources – Reports & Data

- Reports and Data:
  - https://www.in.gov/dlgf/reports-and-data/data-submission/
  - https://www.in.gov/dlgf/reports-and-data/reports/
  - https://www.in.gov/dlgf/reports-and-data/status-maps/

- Statewide data sets of the most commonly requested items, including:
  - 50 IAC 26 File Formats.
  - Certified Budgets, Levies, Rates by Fund by year.
  - Taxing District Certified Tax Rates by year.
  - Circuit Breaker information.
  - Status Maps for Budget Certification and Cyclical Reassessment Processes.

Budgets 2.0 – Sneak Peek

Budgets 2.0 is Coming Soon

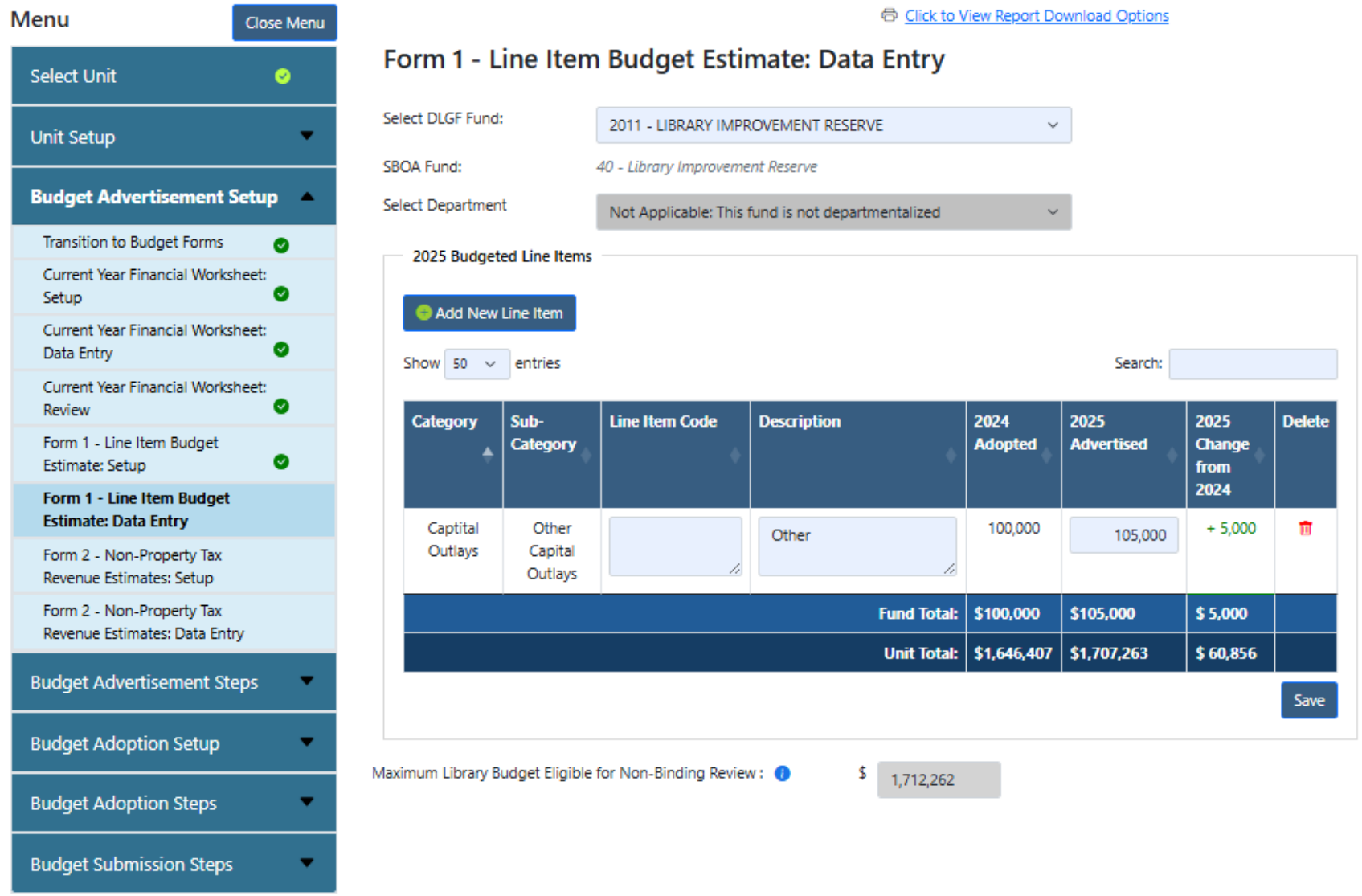
- This streamlined budget application is currently scheduled to launch in 2026 Pay 2027.
- Below are some of the notable planned features (subject to change)
  - The budgeting steps are presented in a clear linear process.
  - It will ask a few questions before certain forms to tailor the data collection process to only those that apply to you.
  - Side-by-side comparisons of the previous year's amounts will be available in the Form 1: Line-Item Budget Estimates and Form 2: Non-Property Tax Revenue Estimates.
  - Incorporation of Department estimates available if desired.

Budgets 2.0 is Coming Soon

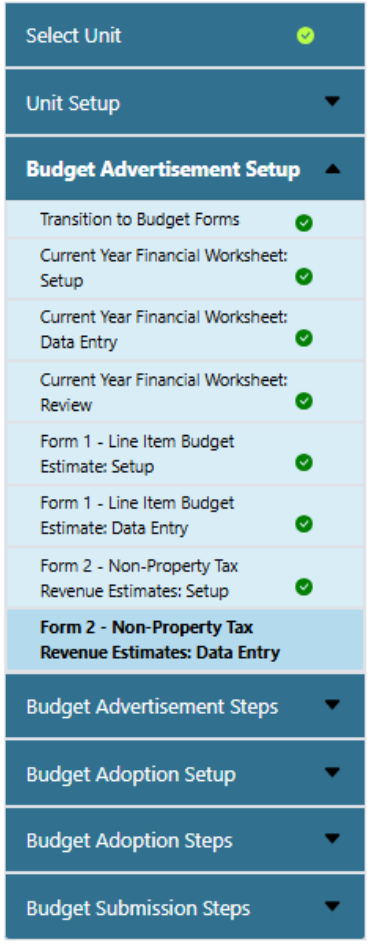
- This application will also have improved error prevention built in:
  - Libraries will answer if they are pursuing a non-binding review. The Form 1 will not allow a budget to be entered that exceeds this unless they change their answer to indicate that they are pursuing a binding review.

- The next couple of slides are added as an example of the current draft of the Form 1 and Form 2, but they are subject to change prior to the official launch.

Budgets 2.0: Sneak Peak – Form 1 (Draft)



Budgets 2.0: Sneak Peak – Form 2 (Draft)



Form 2 - Non-Property Tax Revenue Estimates: Data Entry

Select DLGF Fund: 0101 - GENERAL

SBOA Fund: *1 - Operating Fund*

Non-Property Tax Revenue Estimates

Add New Revenue

Revenue Code	Revenue Description	Prior Years Estimates Used in DLGF Certification		Pay 2025 Estimates		Delete
		Jul 1 - Dec 31 2023	Jan 1 - Dec 31 2024	Jul 1 - Dec 31 2024	Jan 1 - Dec 31 2025	
R112	Financial Institution Tax Distribution	$1,428	$2,712	$ 1,141	$ 2,712	
R114	Vehicle/Aircraft Excise Tax Distribution	$71,185	$115,733	$ 58,728	$ 115,733	
R135	Commercial Vehicle Excise Tax Distribution (CVET)	$2,409	$4,818	$ 2,375	$ 4,818	
R138	Local Income Tax (LIT) Certified Shares	$204,609	$411,960	$ 205,980	$ 370,764	
R503	Other Fines and Forfeitures	$1,000	$2,000	$ 1,000	$ 2,000	
R902	Earnings on Investments and Deposits	$1,750	$4,000	$ 1,750	$ 4,000	
	Fund Total:	**$282,381**	**$541,223**	**$270,974**	**$500,027**	
	Unit Total:	**$316,881**	**$542,223**	**$305,474**	**$501,027**	

Contact the Department

- Website: www.in.gov/dlgf
  - Contact Us: https://www.in.gov/dlgf/contact-us/
  - Budget Field Representative Map: https://www.in.gov/dlgf/files/maps/Field-Rep-Map-Budget.pdf

- Gateway Support: Support@dlgf.in.gov

- Telephone: (317) 232-3777