



State Budget Agency
212 State House
Indianapolis, IN 46204
317-232-5610

Zachary Q. Jackson, Director

MEMORANDUM

To: Daniel Shackle, Commissioner
Department of Local Government Finance

From: Harimanda Razafindramanana, Divisional Director
Tax and Revenue

Date: 30th June 2023

Subject: Maximum Levy Growth Quotient

The State Budget Agency has calculated the maximum levy growth quotient pursuant to IC 6-1.1-18.5-2 for property tax levies first due and payable in CY 2024. HEA 1499-2023 provides additional steps to be used in determining the maximum levy growth quotient in 2024. Based on the formula, the growth quotient for CY 2024 is 4.000%. The supporting documentation is contained in the attached file and uses the information released by the Bureau of Economic Analysis on June 30, 2023.

Should you need additional information, please contact me.

Attachment

Cc: Cristopher R. Johnston, Director, Office of Management and Budget
Zachary Q. Jackson, Director, State Budget Agency