Updates and Happenings from the Department of Local Government Finance

26th Annual Indiana Property Tax Institute

May 2026

Disclaimer

- This presentation and other Department of Local Government Finance ("Department") materials are not a substitute for the law. The following is not legal advice, just an informative presentation. The Indiana Code always governs.

Agenda

- Cost Tables
- Ratio Studies
- Assessor Complaints
- Legislative Changes
- Property Tax Data Snapshot

Cost Tables & the Verified Economic Modifier

Cost Tables and the Verified Economic Modifier

- The Department utilizes cost data provided by Craftsman. This data reflects national market conditions and therefore Craftsman strongly recommends that any estimates be adjusted to take into account local market conditions.

- The Department does this by first adjusting the cost data to reflect the market value-in-use of improvements through a Verified Economic Modifier ("VEM") calculated from available data on the central Indiana market.

Cost Tables and the Verified Economic Modifier

- Second, a Location Cost Multiplier ("LCM") is derived from Craftsman cost data for each of the 92 Indiana counties to further refine the data. The LCM for each county reflects the costs of construction and labor in the county <u>relative to Marion County</u>.

- VEMs are published by the Department and must be entered into each CAMA system, but each county assessor has the option to use the published LCM to adjust the final Replacement Cost New ("RCN") of real property to reflect local market conditions or petition the Department to use their own calculation for all properties other than apartment properties.

Cost Tables and the Verified Economic Modifier

- Over the past couple of years, some assessors have complained that the Department's cost tables were not accurately reflecting building costs, which frequently resulted in the assessing official applying a high annual adjustment ("trending") factor to bring a property's assessment closer to its market value-in-use.

- Some assessors have even indicated that they have run out of "levers" to pull to get their properties to what they believe is the proper market value-in-use.

Cost Tables and the Verified Economic Modifier

- As a result of these conversations the Department committed to taking the follow actions:
  - Agreed to adjust the four-year update cycle to a two-year cycle.
  - Release new cost schedules using a new underlying model for 1/1/2027.
  - Update the current cost schedule’s VEM for 1/1/2027, to provide a more graduated increase. The cost schedules were updated for the 1/1/2026 assessment date and will be updated for the 1/1/2028 assessment date.

Cost Tables and the Verified Economic Modifier

- An increase in the RCN could result in the assessed value being closer to the market value-in-use, thereby resulting in the assessing official using a lower annual adjustment factor, or no factor at all, to get within IAAO standards in the ratio study.

- Many residential neighborhoods have high trending factors on them to account for the ratio study requirements set by the Department, whereas many counties do not have enough sales in one (1) year to trend commercial/industrial properties as they would residential properties.

Cost Tables and the Verified Economic Modifier

- For some properties, such as special use properties, where there may not be a lot of sales, and potentially, no adjustment factor, the increase in the RCN would result in an increased assessment.

- Hence, there is more potential for commercial/industrial properties to increase and residential values to be relatively steady. Properties that have not been trended as frequently, like commercial/industrial properties, may have a much larger increase since they are not trended normally.

Ratio Studies

Ratio Studies

- The Department requires each county assessor to have an approved ratio study prior to submitting 2026 certified assessed values to the county auditor. Per Ind. Code § 6-1.1-5-14, the county assessor must deliver the real estate book (i.e., roll 2026 pay 2027 gross assessed values and balance) to the county auditor by **July 1, 2026**. Per Ind. Code § 6-1.1-14-12, each county must submit its ratio study and coefficient of dispersion study to the Department by **March 1, 2026.** Additionally, a county's ratio study will not be reviewed until all datasets are compliant, particularly the Sales Disclosure Data File (50 IAC 27-9-1).

Ratio Studies

- As part of the annual adjustment process, values in the ratio study are set using local market data, such as the sale prices of comparable properties. If necessary, further adjustments based on local market data ("trending") may be performed to meet ratio study standards. However, the purpose of the 2026 annual adjustment process is to value properties at their market value-in-use, as indicated by compliance with ratio study standards. If this goal is met without trending, no further adjustment is necessary.

- The assessing official may use sales of properties from the period from January 1, 2025 to December 31, 2025, for the January 1, 2026, assessment date. Assessing officials may use a different sales window (e.g., November 1, 2024 – October 31, 2025).

Ratio Studies

- However, the sales window must cover at least twelve (12) months, and it cannot be more than two (2) months from the January 1 assessment date. A longer time period may be required to produce a representative sample in some counties; however, no more than five (5) years of sales may be used in the ratio study. Older sales must be time-adjusted as appropriate and in accordance with the methods prescribed in the *2013 IAAO Standard on Ratio Studies*.

Ratio Studies

- As of May 14, 2026, for the January 1, 2026, assessment date, the Department has received 91 ratio studies, with 89 approved.

- The total assessed value statewide increased by 10.95%. The total assessed value increase ranged from 0.24% (Huntington County) to 27.35% (Greene County).

- For Commercial Improved properties, the total assessed value statewide increased by 14.21%, with a range of –10.21% (Switzerland County) to 38.93% (Fulton County).

Ratio Studies

- For Industrial Improved properties, the total assessed value statewide increased by 32.79%, with a range of –1.86% (Elkhart County) to 241.38% (Spencer County).

- For Residential Improved properties, the total assessed value statewide increased 9.32%, with a range of –2.53% (Spencer County) to 27.18% (Greene County).

Assessor Complaints

Assessor Complaints

- Ind. Code § 6-1.1-35.7-4(b) allows a taxpayer to file a written complaint with the Department if the taxpayer has reason to believe that the township assessor, county assessor, an employee of the township or county assessor, or an appraiser violated of Ind. Code § 6-1.1-35.7-4(a) (competency to perform the assessment) or Ind. Code § 6-1.1-35.7-3 (Uniform Standards of Professional Appraisal Practices; prohibited actions). The Department shall respond in writing to the complaint within thirty (30) days.
- The Department will not conduct a formal review of complaints involving matters which are currently under appeal with a county Property Tax Assessment Board of Appeals, the Indiana Board of Tax Review, Indiana Tax Court, and/or the Indiana Supreme Court.

Assessor Complaints

- *Question: Can anyone file a complaint against the assessing official?*
- Answer: The complainant must be a taxpayer in the jurisdiction; however, the term “taxpayer” does not necessarily mean the taxpayer must own real property in the jurisdiction.

- *Question: Is the complaint process just a way for the taxpayer to retaliate against me if they are not successful in their property tax appeal?*
- Answer: The taxpayer must describe the violation of Ind. Code § 6-1.1-35.7-4(a) or Ind. Code § 6-1.1-35.7-3 they believe occurred as specifically as possible, including relevant dates and references to applicable statutes or standards of conduct. Additionally, the Department will not conduct a formal review of complaints involving matters which are currently under appeal with a county Property Tax Assessment Board of Appeals, the Indiana Board of Tax Review, Indiana Tax Court, and/or the Indiana Supreme Court.

Assessor Complaints

- *Question: How long does the complaint process take to be resolved?*
- Answer: It depends on several factors, including the nature of the complaint; how quickly the various individuals/entities are able to review/respond; and allowing sufficient time to ensure the complaint is reviewed thoroughly. However, a response (not necessarily a final determination on the complaint) must be sent to the complainant within thirty (30) days from receipt of the complaint.

- *Question: What happens if the Department finds in favor of the complainant?*
- Answer: It depends on the complaint and the allegations. However, Ind. Code § 6-1.1-37.5-5(a) states the department may revoke a certification issued under 50 IAC 15 for not more than three (3) years if the department determines by a preponderance of the evidence that the township assessor, county assessor, employee of the township assessor or county assessor, or appraiser violated any provision of this chapter.

Assessor Complaints

- **Question:** If an assessor's certification were revoked, is there an appeal process?
- **Answer:** Yes. Indiana Code 6-1.1-35.7-4 (e) states:

(e) An individual whose certification is revoked by the department under subsection (d) may appeal the department's decision to the certification appeal board established under subsection (f). A decision of the certification appeal board may be appealed to the tax court in the same manner that a final determination of the department may be appealed under Ind. Code § 33-26.

Legislative Changes

Assessment Matters

- **HEA 1210 – Agricultural Land Assessment & Base Rate**
  - HEA 1210 extends a temporary increase in a capitalization rate (from 8% to 9%) used to determine the agricultural land base rate through the January 1, 2027 assessment date.
  - The base rate determined using this modified capitalization rate did not apply to land assessed under Ind. Code § 6-1.1-4-12 (i.e., the “developer’s discount”) for the January 1, 2025 assessment date only.
  - HEA 1210 clarifies that land shall be assessed as agricultural land only when devoted to agricultural use regardless of ownership or who is liable for property taxes.

SEC. 33 (HEA 1210) – Ind. Code § 6-1.1-4-4.5 – Effective July 1, 2026

Assessment Matters

- **HEA 1210 – Solar Land Base Rate**
  - Section 39 of HEA 1210, effective January 1, 2026, amends Ind. Code § 6-1.1-8-24.5 to remove an exclusion added in the 2025 session.
  - When calculating the solar land base rate for each of the three regions, the Department had been required to exclude from the calculation any land classified under the Department's utility property class codes but assessed using the agricultural land base rate for the immediately preceding assessment date.
  - HEA 1210 essentially requires the Department to calculate the base rate in the manner required prior to the 2025 session.

SEC. 39 – Ind. Code § 6-1.1-8-24.5 – Effective January 1, 2026

Assessment Matters

- HEA 1210 – Solar Land Base Rate
  - The Department issued a revised memorandum on March 20, 2026 providing the revised median solar land base rates:

North – Utility (800 Property Class Codes)

	2023	2024	2025
Median	$13,000.00	$13,700.00	$13,000.00

Central – Utility (800 Property Class Codes)

	2023	2024	2025
Median	$14, 201.00	$13,726.00	$14,607.00

South – Utility (800 Property Class Codes)

	2023	2024	2025
Median	$6,535.00	$7,701.00	$7,699.00

SEC. 39 – Ind. Code § 6-1.1-8-24.5 – Effective January 1, 2026

Assessment Matters

- SEA 163 – Orders to Enter Property (in appeal context)
  - Section 1 clarifies that, in the course of an assessment appeal, the PTABOA or an assessing official shall not enter a property to conduct an inspection without permission of the taxpayer.
  - The PTABOA is also prohibited from issuing an order to authorize entry onto a taxpayer's property with the taxpayer's permission.

SEC. 1 – Ind. Code § 6-1.1-15-1.2 – Effective Upon Passage

Assessment Matters

- SEA 163 – Tax Representative Authorization in Appeals
  - Section 2 clarifies that an individual serving as a tax representative in an appeal before the PTABOA or before the IBTR must have written authorization from the taxpayer, which:
    - May be by electronic means;
    - May not be effective for more than one (1) year.
  - Authorization must contain an attestation that taxpayer has provided written authorization for the designated individual to serve as the taxpayer's tax representative and must be submitted with notice to initiate an appeal.

SEC. 2 – Ind. Code § 6-1.1-15-17.3 – Effective Upon Passage

Assessment Matters

- **SEA 163 – Tax Representative Authorization in Appeals**
  - Authorization must be on the form provided by the Department.
  - Taxpayer must also have a signed agreement with tax representative and attest to this fact in POA form.
  - A revised POA form was published in April 2026.
  - POAs only being effective for one year does not limit the number of tax years or matters that a tax representative can assist with while POA is effective. Nor does it prevent the taxpayer from granting consecutive POAs to the same tax representative.

SEC. 2 – Ind. Code § 6-1.1-15-17.3 – Effective Upon Passage

Deductions and Credits

Veterans’ Deductions and Credits

Veterans' Deductions – Prior to 2026 Session

- Three (3) deductions specific to veterans and/or their surviving spouse
  - Veteran with Service-Connected Disability (Ind. Code § 6-1.1-12-13)
  - Totally Disabled Veteran or Veteran at Least sixty-two (62) with Disability of 10% or More (Ind. Code § 6-1.1-12-14)
  - Homestead Donated to Disabled Veteran (Ind. Code § 6-1.1-12-14.5)
- Expired - Surviving Spouse of WWI Veteran (Ind. Code § 6-1.1-12-16)
- Excise Credits for when Veterans' Deductions cannot be applied
  - Ind. Code § 6-6-5-5; Ind. Code § 6-6-5-5.2

Veterans' Deductions – After 2026 Session

- Three (3) deductions specific to veterans and/or their surviving spouse:
  - Totally Disabled Veteran (Ind. Code § 6-1.1-12-14)
  - Homestead Donated to Disabled Veteran (Ind. Code § 6-1.1-12-14.5)
  - Reinstated - Surviving Spouse of WWI Veteran (Ind. Code § 6-1.1-12-16)
- Expired – Veteran with Service-Connected Disability (Ind. Code § 6-1.1-12-13)
- Excise Credits for when Veterans' Deductions cannot be applied.
    - Ind. Code § 6-6-5-5; Ind. Code § 6-6-5-5.2

Veterans' Deductions – Updates from 2026 Session

Deduction:
$24,960
IC 6-1.1-12-13

→

Credit:
$350
IC 6-1.1-51.3-6

Deduction:
$14,000
IC 6-1.1-12-14

→

Credit:
$250
IC 6-1.1-51.3-5

→

Deduction:
100% AV
IC 6-1.1-12-14

- Eligibility requirements have been updated.

Veteran with Service-Connected Disability Credit

- Served in U.S. military during any of its wars.
- Was honorably discharged.
- Received a service-connected disability of 10% or more as evidenced by
  - A U.S. Department of Veterans Affairs.
    - Pension certificate.
    - Award of compensation.
    - Disability compensation check.
  - Indiana Department of Veterans Affairs certificate of eligibility.
    - Following review of eligibility for credit.
- Amount fixed at $350.

Ind. Code § 6-1.1-51.3-6

Veteran Age 62 with Disability ≥ 10% Credit

- Must have served in the U.S. military for at least ninety (90) days.
- Was honorably discharged.
- Veteran is at least sixty-two (62) with at least 10% disability, evidenced by:
    - A U.S. Department of Veterans Affairs.
        - Pension certificate.
        - Award of compensation.
    - Indiana Department of Veterans Affairs certificate of eligibility.
        - Following review of eligibility for credit.
- No AV limit.
- Amount fixed at $250.

Ind. Code § 6-1.1-51.3-5

Combining Veterans' Credits

- It is possible for a taxpayer to receive both the Veteran with Service-Connected Disability Credit and the Veteran at Least sixty-two (62) with Disability of 10% or More Credit provided the taxpayer meets the requirements for both.

- The taxpayer may also receive any other property tax credit the individual is entitled to by law (e.g., Over 65, Blind/Disabled).

Totally Disabled Veteran Deduction

- Must have served in the U.S. military for at least ninety (90) days.
- Was honorably discharged.
- **Must have a total disability evidenced by:**
  - A U.S. Department of Veterans Affairs.
    - Pension certificate;
    - Award of compensation; or
  - Indiana Department of Veterans Affairs certificate of eligibility
    - Following review of eligibility for deduction.
- Must have resided in Indiana for at least one (1) year before the assessment date for which the deduction is claimed.

Ind. Code § 6-1.1-12-14

Totally Disabled Veteran Deduction

- Deduction amount is now 100% of the assessed value of the property used as the individual's principal place of residence, subject to Ind. Code § 6-1.1-12-40.5.
- No AV limit.
- An individual who receives this deduction may not also receive a local property tax credit under Ind. Code § 6-1.1-51.3 (Over 65, Blind/Disabled, Veterans Credits) or the deduction for a homestead donated to a veteran.
- Surviving spouse may still receive the deduction if the veteran satisfied eligibility requirements at the time of death and surviving spouse owns or is buying the property under contract when application if filed. However, surviving spouse no longer eligible if subsequently remarried.

Ind. Code § 6-1.1-12-14

Blind or Disabled Credit

Blind and Disabled Credit - Qualifications

- Provides for a credit of $125 against local property taxes imposed on real property or on a mobile/manufactured home, if:
  - The taxpayer:
    - Is blind or has a disability.
    - Uses and occupies the property as the individual’s residence.
    - Owns or is buying the property through recorded contract on the date of applying.
- Applicant must complete, sign, and file application with auditor on or before January 15 of the year the property taxes are due and payable.

Ind. Code § 6-1.1-51.3-2

Defining Blindness & Disability

- **Blindness:**
  - Ind. Code § 6-1.1-51.3-2(c)
  - Refers to Ind. Code § 12-7-2.1-38(1) (previously referred to Ind. Code § 12-7-2-21(1); technical change from 2026 legislative session)

- **Disability:**
  - Ind. Code § 6-1.1-51.3-2(d)
  - Individual is unable to engage in any substantial gainful activity by reason of a medically determinable physical mental impairment which
    - Can be expected to result in death; or
    - Has lasted or can be expected to last for a continuous period of not less than twelve (12) months

Over 65 Credit

Over 65 Credit – Qualifications Generally

- Provides for a credit of $150 against local property taxes imposed on real property or mobile/manufactured home, if:
    - 65 years of age or older by December 31 before the year the credit is claimed.
    - Applicant has owned or has been buying under contract the real property or mobile/manufactured home for at least 1 year before claiming the credit.
    - Applicant owns or is buying the property through recorded contract on the date of applying.
    - **Applicant resides on the real property, mobile home, or manufactured home (NEW)**
    - Income threshold is based on how income tax return is filed or joint ownership
        - If filing single: $60,000
        - If married filing jointly: $70,000
        - If property is shared among joint owners: $70,000 (combined).

Ind. Code § 6-1.1-51.3-1

Over 65 Credit – Convalescence & Co-Ownership

- State law now requires that the individual reside on the property. However, the individual may not be denied the credit for being absent from the property while in a nursing home or a hospital.
  - Meant to protect taxpayers who otherwise qualify but may be away from their residence for medical reasons or to receive care.
  - Ind. Code § 6-1.1-51.3-1(c).

- If there are co-owners to the property, only one (1) credit may be allowed. However, only one (1) of the co-owners needs to be at least sixty-five (65) years of age.
  - Ind. Code § 6-1.1-51.3-1(d).
  - Co-ownership means tenants by the entirety, joint tenants, or tenants in common.
  - May affect amount of eligible credit.

Ind. Code § 6-1.1-51.3-1

Homestead Deductions

Phase-Out of Homestead Standard Deduction

- SEA 1-2025– Specified 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

Increase to Supplemental Homestead Deduction

- SEA 1-2025– Specified that 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.

Homestead Deduction – Changes from HEA 1210

- HEA 1210-2026
  - Adds definition for "Principal place of residence" to statute – An individual's true, fixed, permanent home to which the individual intends to return after an absence. (Previously defined by 50 IAC 24-2-5.)
  - Makes a technical correction.
  - States that an individual who fails to notify auditor within 60 days of becoming ineligible shall (instead of may) be liable for any additional taxes that would have been due on the homestead plus a civil penalty of 10% of the additional taxes due.

SEC. 54 – Ind. Code § 6-1.1-12-37 – Effective July 1, 2026

Homestead Deduction – Changes from HEA 1210 cont.

- HEA 1210-2026
  - Ind. Code § 6-1.1-36-17 was also amended; auditors shall (instead of may) issue a notice of taxes, interest, and penalties due to the owner if auditor determines property was not eligible for homestead deduction. Auditors shall include a 10% fine as a penalty for claiming the homestead deduction falsely, calculated as 10% of total tax bill as if the deduction had not been applied.

SEC. 90 – Ind. Code § 6-1.1-36-17 – Effective July 1, 2026

Trust-Owned Property Eligibility

Eligibility of Trusts

- Ind. Code § 6-1.1-12-17.9 (amended)
- **Trusts may be eligible for the following deductions:**
  - Homestead (Ind. Code § 6-1.1-12-37; -37.5)
  - Surviving Spouse of World War I Veteran (Ind. Code § 6-1.1-12-16)

- Ind. Code § 6-1.1-51.3-7 (new)
- **Trusts may be eligible for the following credits:**
  - Over 65 (Ind. Code § 6-1.1-51.3-1)
  - Blind/Disabled (Ind. Code § 6-1.1-51.3-2)
  - Veteran At Least 62 with Disability of 10% or More (Ind. Code § 6-1.1-51.3-5)
  - Veteran with Service-Connected Disability (Ind. Code § 6-1.1-51.3-6)

Eligibility of Trusts – Eligibility

- The trust-owned property must be occupied by an individual who:
  - Upon verification in the body of the deed or otherwise, has either:
    - A beneficial interest in the trust; or
    - The right to occupy the real property rent free under the terms of a qualified person residence trust created by the individual under the US Treasury Regulation 25.2702-5(c)(2); and
  - Otherwise qualifies for the deduction or credit being claimed.

Other Matters and Reminders

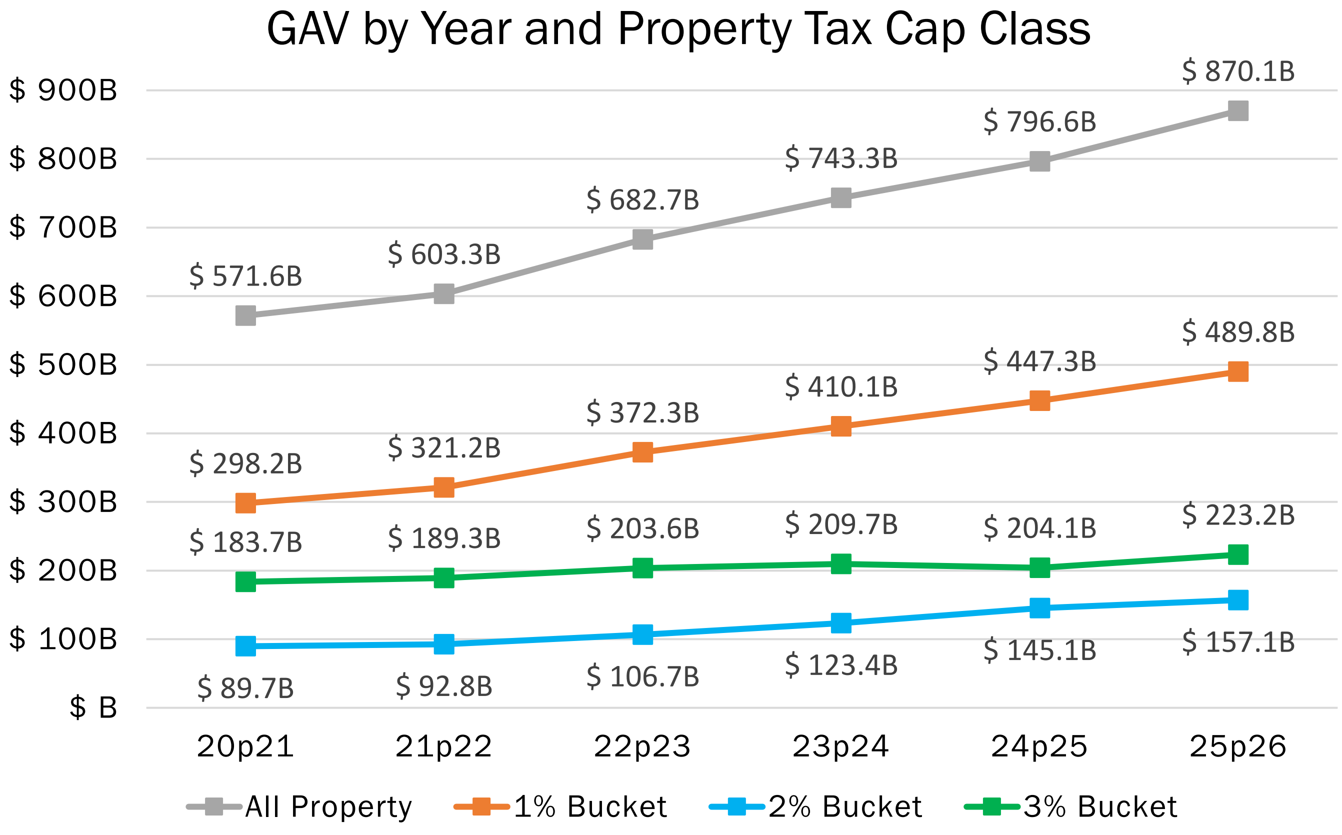
Deduction for 2% Circuit Breaker Properties

- SEA 1-2025 – Deduction Amount for Eligible Properties
- “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

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

Property Tax Data Update

Statewide GAV Trends by Property Tax Cap Class

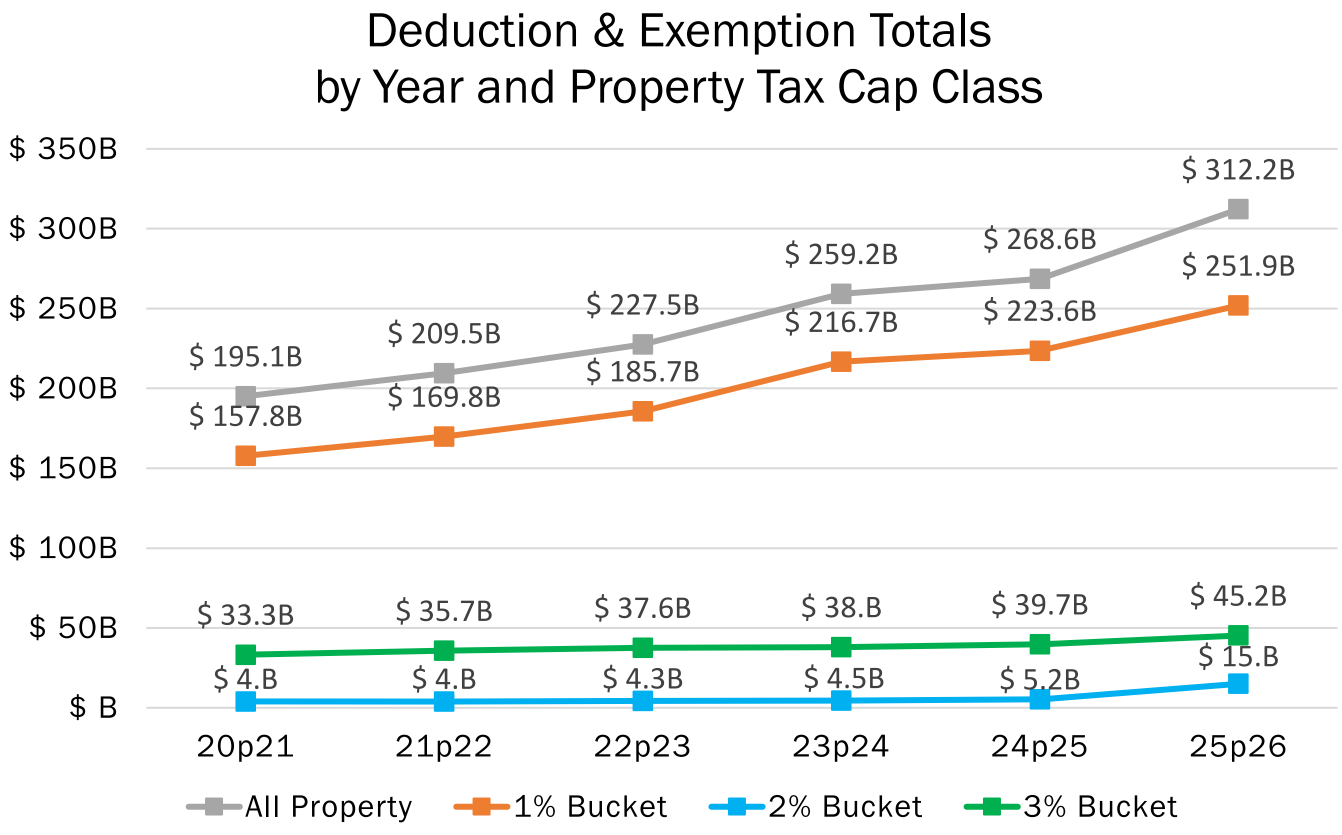


20 Pay 21– 25 Pay 26: Abstract Property Tax Billing Data

20 Pay 21– 25 Pay 26			
	Growth $	Growth %	CAGR
All Property	$298.5 B	52.23%	7.25%
1% Cap	$191.6 B	64.28%	8.63%
2% Cap	$67.4 B	75.11%	9.79%
3% Cap	$39.5 B	21.51%	3.30%

24 Pay 25 – 25 Pay 26		
	Growth $	Growth %
All Property	$73.6 B	9.23%
1% Cap	$42.5 B	9.50%
2% Cap	$12.0 B	8.23%
3% Cap	$19.1 B	9.36%

Deductions & Exemptions Data



20 Pay 21 – 25 Pay 26			
	Growth $	Growth %	CAGR
All Property	$117.1 B	60.00%	8.15%
1% Cap	$94.1 B	59.61%	8.10%
2% Cap	$11.0 B	274.87%	24.64%
3% Cap	$12.0 B	35.96%	5.25%

24 Pay 25 – 25 Pay 26		
	Growth $	Growth %
All Property	$43.6 B	16.22%
1% Cap	$28.3 B	12.64%
2% Cap	$9.8 B	187.34%
3% Cap	$5.5 B	13.86%

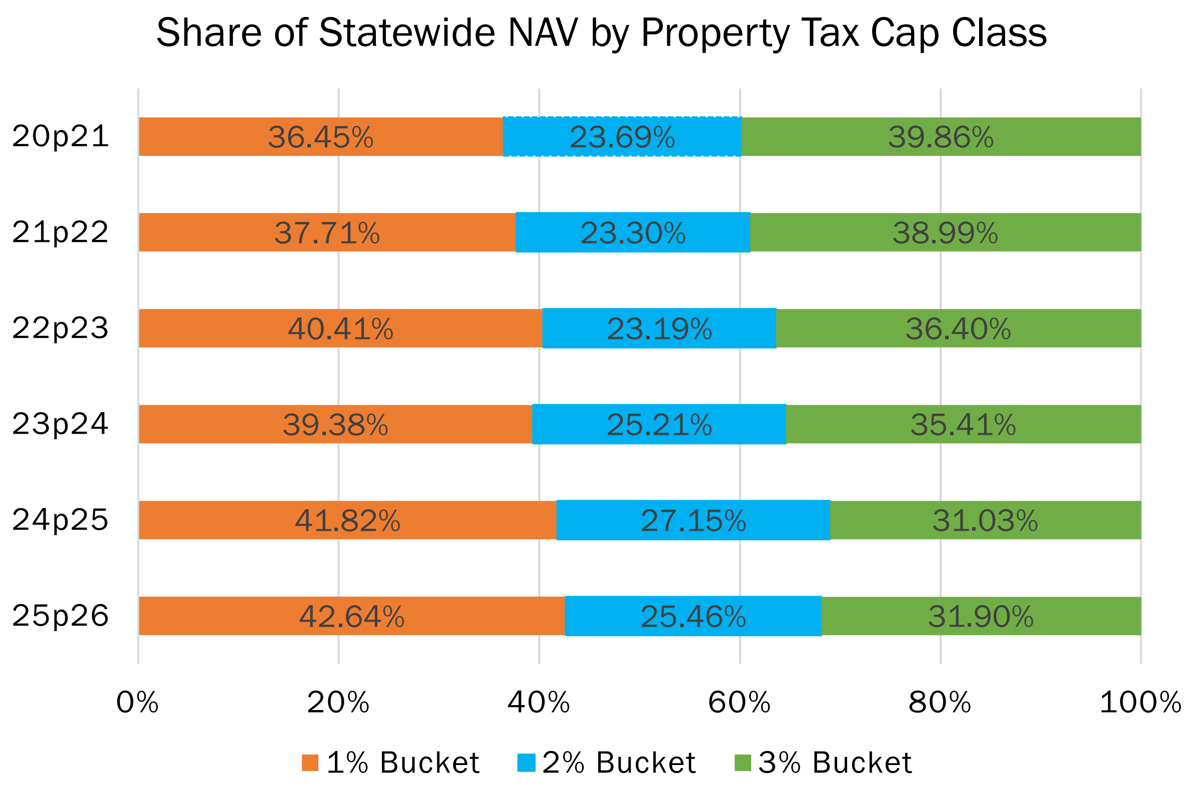
20 Pay 21 – 25 Pay 26: Abstract Property Tax Billing Data

Deductions & Exemptions by Type

	20 Pay 21	21 Pay 22	22 Pay 23	23 Pay 24	24 Pay 25	25 Pay 26
Homestead Standard Deduction	$76.0 B	$79.0 B	$79.6 B	$85.5 B	$86.9 B	$90.2 B
Supplemental Homestead Deduction	$76.3 B	$85.1 B	$100.5 B	$127.7 B	$132.9 B	$160.4 B
Veteran Deduction (Partial & Full)	$1.8 B	$1.9 B	$1.9 B	$2.0 B	$2.1 B	$2.2 B
2% Property Deduction	-	-	-	-	-	$9.2 B
ERA Abatement – Real Property	$3.4 B	$4.4 B	$4.4 B	$6.3 B	$7.3 B	$7.8 B
ERA Abatement – Personal Property	$6.1 B	$5.6 B	$5.6 B	$5.5 B	$6.7 B	$8.1 B
All Other Deductions & Exemptions	$31.5 B	$33.6 B	$33.6 B	$32.2 B	$32.8 B	$35.5 B
Totals	$195.1 B	$209.5 B	$227.5 B	$259.2 B	$268.6 B	$313.4 B
% of Gross AV	34.20%	34.20%	33.30%	34.90%	33.70%	36.02%

20 Pay 21– 25 Pay 26: Abstract Property Tax Billing Data

‘Tax Base Shift’ & Net Assessed Values



Gross AV, Adjustment, and Net AV Amounts by Tax Cap Class

	Gross AV	Deductions/Exemptions	Net AV
1%	489,818,006,413	252,740,978,654	237,918,023,515
2%	157,070,733,671	15,108,135,861	142,057,118,164
3%	223,212,914,127	45,521,472,662	177,970,520,455
All	870,101,654,211	313,370,587,177	557,945,662,134

Gross AV, Adjustment, and Net AV Amounts by Tax Cap Class

	Growth AV	Deductions/Exemptions	Net AV
1%	56.29%	80.65%	42.64%
2%	18.05%	4.82%	25.46%
3%	25.65%	14.53%	31.90%
All	100.00%	100.00%	100.00%

18 Pay 19 – 25 Pay 26: Abstract Property Tax Billing Data

25 Pay 26 Credits

	1% Bucket	2% Bucket	3% Bucket	Total
LIT Property Tax Relief	$351.4 M	$117.1 M	$143.3 M	$611.7 M
Property Tax Caps	$482.2 M	$419.6 M	$251.8 M	$1,153.7 M
Over 65 Credit	$14.9 M	$1.5 M	$0.8 M	$17.1 M
Blind/Disabled Credit	$4.4 M	$0.6 M	$0.2 M	$5.2 M
Supplemental Homestead Credit	$349.5 M			$349.5 M
Over 65 Circuit Breaker	$44.9 M	-	-	$44.9 M
County Optional Circuit Breaker	$2.9 M	-	-	$2.9 M
Total Credits	$1,250.2 M	$538.8 M	$396.1 M	$2,185.1 M

25 Pay 26: Abstract Property Tax Billing Data

IC 6-1.1-20.6-7.5; IC 6-1.1-20.6-8.5; IC 6-3.6-5-4

Questions?

Contact Information

- Barry Wood: bwood@dlgf.in.gov
- Stephen Lucas: slucas@dlgf.in.gov