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# STATE OF INDIANA

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DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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**TO:** Assessing Officials

**FROM:** Barry Wood, Assessment Division Director

**RE:** Supplement to 50 IAC 4.2-15-14 Present Value of Personal Property Leases

**DATE:** January 12, 2021

Pursuant to 50 IAC 4.2-15-14(6), the Department of Local Government Finance (“Department”) has published the following interest rates to be used in the computation of the present value of the leased personal property.

If no interest rate is stated in the lease, the rate to be used in the computation shall be the prime commercial bank loan rate on January 1 nearest to the inception of the lease.

The interest rates to be used for January 1 of certain years are as follows:

<u>Year</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Interest Rate</u>
2020	3.25%	2013	3.25%
2019	4.75%	2012	3.25%
2018	5.50%	2011	3.25%
2017	4.50%	2010	3.25%
2016	3.75%	2009	3.25%
2015	3.50%	2008	6.00%
2014	3.25%	2007	8.25%

The Department will publish subsequent rates annually.

Questions may be directed to your [Assessment Division Field Representative](#).