

STATE OF INDIANA

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 5, 2016

Pursuant to 50 IAC 4.2-15-14(6), the Department of Local Government Finance (“Department”) documents the following interest rates to be used in the computation of the present value of 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 the assessment date nearest to the inception of the lease.

The interest rates to be used for the assessment date of the following years are:

<u>Year</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Interest Rate</u>
2015	3.25%	2008	6.00%
2014	3.25%	2007	8.25%
2013	3.25%	2006	7.50%
2012	3.25%	2005	5.50%
2011	3.25%	2004	4.00%
2010	3.25%	2003	4.25%
2009	3.25%	2002	4.75%

The Department will publish subsequent rates annually.

Please note: The source information can be found at http://www.fedprimerate.com/wall_street_journal_prime_rate_history.htm.

If you have any questions, please contact Barry Wood at (317) 232-3762 or bwood@dlgf.in.gov.