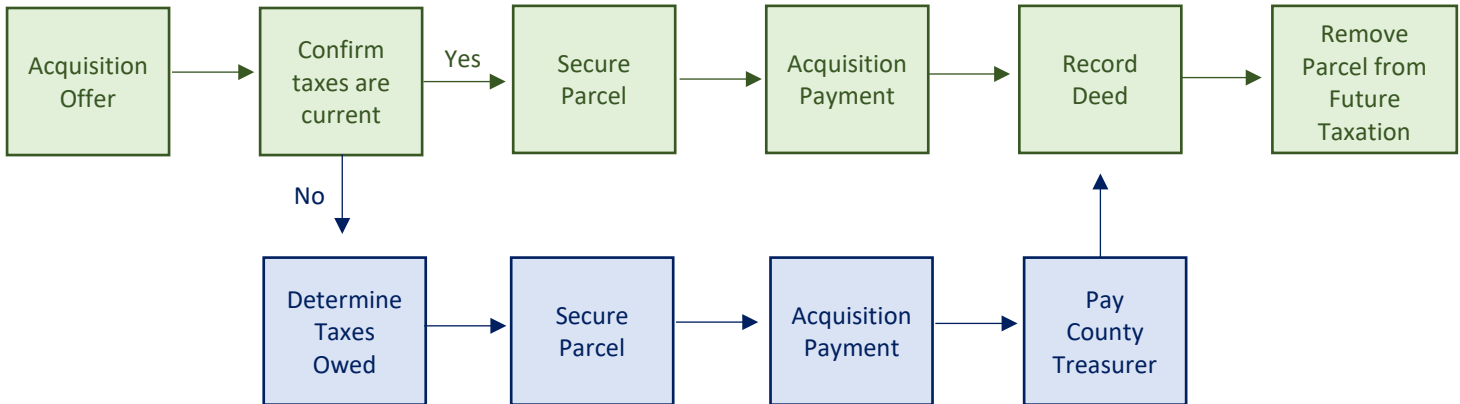




BUYING AND PROPERTY MANAGEMENT (PM) PROPERTY TAXES PROCESS



1. The assigned buyer is required to ensure all property taxes are current as of the date of the acquisition. If they are not current, the buyer will include the amount owed for property taxes within the acquisition of the right of way.
2. The Property Management section facilitates the delivery of the acquisition checks. If part of the acquisition includes payment for property taxes, those taxes are for current or past due taxes not future taxes.
3. The Property owner is required to endorse the check for taxes and return it to INDOT. We will send the endorsed check to the County Treasurer. A letter is included with the check that states:

Once the County Recorder has recorded the forthcoming deed for this State of Indiana acquisition, please have the County Auditor remove the acquired portion of this parcel from taxation in accordance with Indiana Code 8-23-7-31 that in part reads, “Real property and interests in real property acquired for permanent highway purposes are exempt from taxation from the date of acquisition”. Date of acquisition is the date the deed was signed.

4. For acquisitions that do not include payment for taxes, the assigned Buyer would have confirmed that all property taxes were current prior to securing the acquired right of way.
5. Per the attached Memorandum from State Board of Tax Commissioners. Acquired right of way is exempt from taxation from the date of acquisition (date the Deed is signed).