

Adams
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,254,899
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 15,919,969
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 19,174,868

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ (224,300)
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (77,504)
Total Adjustments		\$ (301,804)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 7,077,399	
Expenditure: Public Safety	\$ 3,656,656	
Expenditure: Economic Development	\$ 4,718,266	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 3,420,743	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 18,873,064

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3100%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2900%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.6000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,677,516
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (4,068,685)
Adjusted Trust account balance for December 31, 2023	\$ 5,608,831
(Less): 15% of Certified Distribution for CY 2025	\$ (2,830,960)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,777,871

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Adams
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,165,643
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6240%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,333,524
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$14,383,715
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6240%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$8,856,967
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$16,549,358
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$10,190,491

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	(243,813)
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$51,377)
Total Adjustments		(\$295,190)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,254,899
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6240%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$2,004,248
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$15,919,969
Amounts reported on individual income tax return for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.6180%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$9,839,289
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$19,174,868
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$11,843,537

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	(\$224,300)
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$77,504)
Total Adjustments		(\$301,804)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

16.1122%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

15.9921%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.1200%

Total Percent Change in Certified Distribution

16.1122%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Allen
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 41,057,100
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 174,844,230
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 3,066
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 215,904,396

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 16,024,904
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (296,595)

Total Adjustments

\$ 15,728,309

Total CY 2025 certified distributions after adjustments**

\$ 231,632,705

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 70,232,784
Expenditure: Public Safety	\$ 14,568,095
Expenditure: Economic Development	\$ 77,210,902
Expenditure: LIT Correctional Facilities	\$ 16,024,904
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 53,596,020
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 231,632,705

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.4821%
IC 6-3.6-6-8	Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5300%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.1100%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.3679%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.5900%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 99,345,173
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (35,630,381)
Adjusted Trust account balance for December 31, 2023	\$ 63,714,792
(Less): 15% of Certified Distribution for CY 2025	\$ (34,744,906)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 28,969,886

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Allen
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$57,337,438
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$9
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.4800%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$38,741,518
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$162,073,697
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$800
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.4800%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$109,509,795
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$219,411,944
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$148,251,314

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$16,294,833
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$172,377)
Total Adjustments		\$16,122,456

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$41,057,100
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,101
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.4800%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$27,742,028
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$174,844,230
Amounts reported on individual income tax return for a team member under IC 6-3-2-2.7	\$1,965
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.4800%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$118,139,321
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$215,904,396
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$145,881,349

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$16,024,904
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$296,595)
Total Adjustments		\$15,728,309

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

-1.6565%
Percent change in certified distribution that is due to a difference in the negative balance adjustment
Percent change in certified distribution that is due to processed collections
Percent change in certified distribution that is due to a rate change for CY 2025 distributions
Total Percent Change in Certified Distribution

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Bartholomew
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 9,139,620
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 47,318,029
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 56,457,649

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (39,956)
Total Adjustments		\$ (39,956)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 40,298,353	
Expenditure: Public Safety	\$ 1,611,934	
Expenditure: Economic Development	\$ 8,059,671	
Expenditure: LIT Correctional Facilities	\$ 6,447,736	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 56,417,694

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.2500%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 23,672,143
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (8,167,099)
Adjusted Trust account balance for December 31, 2023	\$ 15,505,044
(Less): 15% of Certified Distribution for CY 2025	\$ (8,462,654)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 7,042,390

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Bartholomew
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$8,071,872
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$4,612,498
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$43,911,674
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$25,093,385
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$51,983,546
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$29,704,883

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$23,866)
Total Adjustments		(\$23,866)

Total CY 2024 Certified Distribution after Adjustments

\$51,959,679

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$9,139,620
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$5,222,640
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$47,318,029
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$27,038,874
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$56,457,649
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$32,261,514

Total CY 2025 Certified Distribution after Adjustments

\$56,417,694

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

8.5798%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

8.5798%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

8.5798%

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Benton
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LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 344,112
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 4,224,362
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 4,568,474

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (351)
Total Adjustments		\$ (351)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 2,552,024	
Expenditure: Public Safety	\$ 638,006	
Expenditure: Economic Development	\$ 638,006	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 740,087	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 4,568,123

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2900%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7900%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 2,183,216
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (655,647)
Adjusted Trust account balance for December 31, 2023	\$ 1,527,569
(Less): 15% of Certified Distribution for CY 2025	\$ (685,218)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Benton
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$285,234
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7900%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$159,349
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$3,988,679
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7900%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$2,228,312
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$4,273,913
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$2,387,661

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,993)
Total Adjustments		(\$3,993)

Total CY 2024 Certified Distribution after Adjustments

\$4,269,921

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$344,112
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7900%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$192,241
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$4,224,362
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7900%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$2,359,979
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$4,568,474
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$2,552,220

Total CY 2025 Certified Distribution after Adjustments

\$4,568,123

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

6.983%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

6.983%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

6.983%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Blackford
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 333,064
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 3,932,948
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 4,266,012

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 2,842,213
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,692)
Total Adjustments		\$ 2,839,521

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 2,842,213	
Expenditure: Public Safety	\$ 2,984,324	
Expenditure: Economic Development	\$ 710,553	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ 568,443	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 7,105,533

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	1.0500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 1,703,214
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (230,268)
Adjusted Trust account balance for December 31, 2023	\$ 1,472,946
(Less): 15% of Certified Distribution for CY 2025	\$ (1,065,830)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 407,116

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Blackford
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$235,926
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$157,284
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$3,858,880
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$2,572,587
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$4,094,806
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$2,729,871

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,728,613
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,886)
Total Adjustments		\$2,726,727

Total CY 2024 Certified Distribution after Adjustments

\$6,821,533

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$333,064
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$222,043
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$3,932,948
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$2,621,965
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$4,266,012
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$2,844,008

Total CY 2025 Certified Distribution after Adjustments

\$7,105,533

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

4.1633%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

2.4980%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

1.6653%

Total Percent Change in Certified Distribution

4.1633%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Boone
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 19,588,184
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 63,455,464
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 106,104
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 83,149,752

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,903,421
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (50,688)
Total Adjustments		\$ 1,852,733

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 50,001,462	
Expenditure: Public Safety	\$ 25,000,731	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ 10,000,292	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 85,002,485

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 42,794,491
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (17,569,541)
Adjusted Trust account balance for December 31, 2023	\$ 25,224,950
(Less): 15% of Certified Distribution for CY 2025	\$ (12,750,373)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 12,474,578

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Boone
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$17,098,743
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$53,493
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$11,434,824
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$51,951,603
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$475
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$33,517,470
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$69,104,314
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$44,952,294

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$7,310,932
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$32,308)
Total Adjustments		\$7,278,625

Total CY 2024 Certified Distribution after Adjustments

\$76,382,939

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$19,588,184
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$10,018
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$12,705,292
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$63,455,464
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,086
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$37,327,382
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$83,149,752
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$50,032,674

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,903,421
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$50,688)
Total Adjustments		\$1,852,733

Total CY 2025 Certified Distribution after Adjustments

\$85,002,485

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

11.2846%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

18.3641%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-7.0795%

Total Percent Change in Certified Distribution

11.2846%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Brown
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,715,625
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 10,521,481
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 12,237,106

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,778)

Total Adjustments

\$ (4,778)

Total CY 2025 certified distributions after adjustments**

\$ 12,232,327

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 6,657,636
Expenditure: Public Safety	\$ 1,211,889
Expenditure: Economic Development	\$ 1,939,023
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 2,423,779
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 12,232,327

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.3734%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.5234%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 5,219,331
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,245,413)
Adjusted Trust account balance for December 31, 2023	\$ 2,973,918
(Less): 15% of Certified Distribution for CY 2025	\$ (1,834,849)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 1,139,069

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Brown
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,472,917
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5234%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$583,703
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$9,934,777
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5234%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$3,937,060
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$11,407,694
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,520,763

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,545)
Total Adjustments		(\$1,545)

Total CY 2024 Certified Distribution after Adjustments

\$11,406,150

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,715,625
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5234%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$679,886
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$10,521,481
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5234%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,169,565
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$12,237,106
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$4,849,452

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$4,778)
Total Adjustments		(\$4,778)

Total CY 2025 Certified Distribution after Adjustments

\$12,232,327

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.2433%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

7.2433%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

7.2433%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Carroll
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,272,164
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 13,335,956
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 14,608,120

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,466)
Total Adjustments		\$ (3,466)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 10,493,020	
Expenditure: Public Safety	\$ 578,199	
Expenditure: Economic Development	\$ 963,664	
Expenditure: LIT Correctional Facilities	\$ 1,284,886	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 1,284,886	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 14,604,655

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.6333%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0900%
IC 6-3.6-6-9	Expenditure: Economic Development	0.1500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.2733%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 5,699,456
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,715,932)
Adjusted Trust account balance for December 31, 2023	\$ 3,983,524
(Less): 15% of Certified Distribution for CY 2025	\$ (2,190,698)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,792,826

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Carroll
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$768,819
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.2733%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$338,195
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$12,040,359
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.2733%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$5,296,423
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$12,809,178
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$5,634,618

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,771)
Total Adjustments		(\$1,771)

Total CY 2024 Certified Distribution after Adjustments

\$12,807,408

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,272,164
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.2733%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$559,611
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$13,335,956
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.2733%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$5,866,342
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$14,608,120
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$6,425,953

Total CY 2025 Certified Distribution after Adjustments

\$14,604,655

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

14.0329%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

14.0329%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

14.0329%

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Cass
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 2,465,998
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 24,734,923
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 27,200,921

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (18,898)
Total Adjustments		\$ (18,898)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 9,214,245	
Expenditure: Public Safety	\$ 4,607,123	
Expenditure: Economic Development	\$ 2,303,561	
Expenditure: LIT Correctional Facilities	\$ 1,842,849	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 9,214,245	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 27,182,023

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	1.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.9500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 10,265,567
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,178,754)
Adjusted Trust account balance for December 31, 2023	\$ 7,086,813
(Less): 15% of Certified Distribution for CY 2025	\$ (4,077,303)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,009,510

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Cass
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,097,285
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.7000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$776,772
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$22,799,355
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.9500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,728,595
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$24,896,640
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$8,505,367

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$194,181
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$7,543)
Total Adjustments		\$186,638

Total CY 2024 Certified Distribution after Adjustments

\$25,083,278

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,465,998
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.9500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$835,932
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$24,734,923
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.9500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$8,384,720
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$27,200,921
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$9,220,651

Total CY 2025 Certified Distribution after Adjustments

\$27,182,023

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

8.3671%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.1413%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-0.7741%

Total Percent Change in Certified Distribution

8.3671%

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Clark
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 10,550,722
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 69,550,560
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 128
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 80,101,410

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,591,941)
Total Adjustments		\$ (5,591,941)

Total CY 2025 certified distributions after adjustments**

\$ 74,509,469

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 37,254,735
Expenditure: Public Safety	\$ 7,823,494
Expenditure: Economic Development	\$ 9,313,684
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ 1,490,189
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 18,627,367
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 74,509,469

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2100%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0400%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 10,419,817
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 10,419,817
(Less): 15% of Certified Distribution for CY 2025	\$ (11,176,420)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ -

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Clark
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$10,349,980
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$5,174,990
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$63,484,901
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$31,742,451
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$73,834,881
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$36,917,441

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,557,994)
Total Adjustments		(\$3,557,994)

Total CY 2024 Certified Distribution after Adjustments

\$70,276,888

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$10,550,722
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$5,275,361
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$69,550,560
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$128
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$34,775,344
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$80,101,410
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$40,050,705

Total CY 2025 Certified Distribution after Adjustments

\$74,509,469

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

6.0227%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

6.0227%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

6.0227%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Clay
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,926,385
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 14,617,569
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 16,543,954

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (6,668)
Total Adjustments		\$ (6,668)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 7,037,143	
Expenditure: Public Safety	\$ 2,463,000	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 5,277,857	
Special Purpose	\$ 1,759,286	
Total CY 2025 certified distributions after adjustments**		\$ 16,537,286

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.7500%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.3500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 7,826,172
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,743,672)
Adjusted Trust account balance for December 31, 2023	\$ 5,082,500
(Less): 15% of Certified Distribution for CY 2025	\$ (2,480,593)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,601,907

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Clay
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,269,109
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.3500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$540,046
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$13,668,630
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.3500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$5,816,438
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$14,937,739
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$6,356,485

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$4,479)
Total Adjustments		(\$4,479)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,926,385
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.3500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$819,738
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$14,617,569
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.3500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$6,220,242
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$16,543,954
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$7,039,980

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$6,668)
Total Adjustments		(\$6,668)

Total CY 2025 Certified Distribution after Adjustments

\$16,537,286

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.7413%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

10.7413%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

10.7413%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Clinton
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,447,628
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 19,686,538
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 21,134,166

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,299,141
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,758)

Total Adjustments

\$ 1,295,383

Total CY 2025 certified distributions after adjustments**

\$ 22,429,548

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 8,463,981
Expenditure: Public Safety	\$ 4,231,990
Expenditure: Economic Development	\$ 2,115,995
Expenditure: LIT Correctional Facilities	\$ 1,692,796
Expenditure: Emergency medical services	\$ 1,692,796
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 4,231,990
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 22,429,548

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.6500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 8,298,301
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,085,265)
Adjusted Trust account balance for December 31, 2023	\$ 6,213,036
(Less): 15% of Certified Distribution for CY 2025	\$ (3,364,432)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 2,848,603

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Clinton
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,451,883
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.4500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$592,605
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$18,240,547
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.4500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,445,121
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$19,692,430
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$8,037,727

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,607,429
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,424)
Total Adjustments		\$1,606,006

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,447,628
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.4500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$590,869
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$19,686,538
Amounts reported on individual income tax return for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$7,874,615
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$21,134,166
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$8,465,484

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,299,141
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,758)
Total Adjustments		\$1,295,383

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.3108%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

6.7582%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-1.4475%

Total Percent Change in Certified Distribution

5.3108%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Crawford
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 169,644
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 2,140,530
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 2,310,174

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,443,169
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (89,914)
Total Adjustments		\$ 1,353,255

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 1,665,195
Expenditure: Public Safety	\$ 999,117
Expenditure: Economic Development	\$ 555,065
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ 444,052
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 3,663,429

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8	Expenditure: Public Safety	0.4500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.6500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 743,286
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 743,286
(Less): 15% of Certified Distribution for CY 2025	\$ (549,514)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 193,771

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Crawford
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$149,353
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$149,353
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$1,972,483
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$1,972,483
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$2,121,836
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$2,121,836

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$169,644
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$169,644
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$2,140,530
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$2,140,530
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$2,310,174
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$2,310,174

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,341,215
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$58,429)
Total Adjustments		\$1,282,786

Total CY 2024 Certified Distribution after Adjustments

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,443,169
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$89,914)
Total Adjustments		\$1,353,255

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.6017%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

4.6071%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

2.9946%

Total Percent Change in Certified Distribution

7.6016%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Daviess
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 2,822,052
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 13,114,706
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 15,936,758

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (6,168)
Total Adjustments		\$ (6,168)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 10,620,394	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 2,655,098	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 2,655,098	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 15,930,590

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,111,233
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,082,245)
Adjusted Trust account balance for December 31, 2023	\$ 6,028,988
(Less): 15% of Certified Distribution for CY 2025	\$ (2,389,589)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,639,399

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Daviess
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,202,604
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,468,403
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$11,835,060
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,890,040
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$14,037,664
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$9,358,443

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,822,052
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,881,368
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$13,114,706
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$8,743,137
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$15,936,758
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$10,624,505

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,120)
Total Adjustments		(\$2,120)

Total CY 2024 Certified Distribution after Adjustments

\$14,035,543

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$6,168)
Total Adjustments		(\$6,168)

Total CY 2025 Certified Distribution after Adjustments

\$15,930,590

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

13.5018%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

13.5018%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

13.5018%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Dearborn
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,519,380
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 20,629,001
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,409
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 24,149,790

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ (274,476)
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 2,785,817
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,240,258)
Total Adjustments		\$ 271,083

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments	
Expenditure: Certified Shares	\$ 10,466,088
Expenditure: Public Safety	\$ 6,977,392
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ 3,488,696
Expenditure: Emergency medical services	\$ 3,488,696
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 24,420,872

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.4000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.4000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 356,390
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 356,390
(Less): 15% of Certified Distribution for CY 2025	\$ (3,663,131)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ -

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Dearborn
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,536,284
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$2,113,570
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$18,158,050
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$15,131,708
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$20,694,334
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$17,245,278

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	(\$848,345)
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$3,211,914
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,422,847)
Total Adjustments		\$940,722

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,519,380
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$2,932,817
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$20,629,001
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,409
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$16,504,328
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$24,149,790
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$19,437,145

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	(\$274,476)
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,785,817
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$2,240,258)
Total Adjustments		\$271,083

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

12.8764%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

3.9212%

Percent change in certified distribution that is due to processed collections

12.1934%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-1.9695%

Total Percent Change in Certified Distribution

14.1451%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Decatur
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,487,134
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 18,556,316
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 20,043,450

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ (399,978)
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (44,564)
Total Adjustments		\$ (444,542)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 10,159,434	
Expenditure: Public Safety	\$ 1,999,889	
Expenditure: Economic Development	\$ 1,999,889	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 639,964	
Special Purpose	\$ 4,799,733	
Total CY 2025 certified distributions after adjustments**		\$ 19,598,909

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.2700%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0800%
IC 6-3.6-7	Special Purpose	0.6000%
Total tax rate		2.4500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 7,401,051
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,096,645)
Adjusted Trust account balance for December 31, 2023	\$ 5,304,406
(Less): 15% of Certified Distribution for CY 2025	\$ (2,939,836)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,364,570

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Decatur
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$961,199
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$384,480
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$16,833,175
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$6,733,270
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$17,794,374
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$7,117,750

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$28,742)
Total Adjustments		(\$28,742)

Total CY 2024 Certified Distribution after Adjustments

\$17,765,631

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,487,134
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$594,854
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$18,556,316
Amounts reported on individual income tax return for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$7,422,526
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$20,043,450
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$8,017,380

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$399,978
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$44,564)
Total Adjustments		(\$44,542)

Total CY 2025 Certified Distribution after Adjustments

\$19,598,909

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.3192%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

12.5705%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-2.2514%

Total Percent Change in Certified Distribution

10.3192%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

DeKalb
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 8,535,869
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 26,748,845
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 35,284,714

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (50,882)
Total Adjustments		\$ (50,882)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 16,541,705	
Expenditure: Public Safety	\$ 4,135,426	
Expenditure: Economic Development	\$ 4,135,426	
Expenditure: LIT Correctional Facilities	\$ 2,150,422	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 8,270,853	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 35,233,832

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.1300%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.1300%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 17,649,412
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (7,553,599)
Adjusted Trust account balance for December 31, 2023	\$ 10,095,813
(Less): 15% of Certified Distribution for CY 2025	\$ (5,285,075)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 4,810,738

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

DeKalb
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$8,605,340
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1300%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$4,040,066
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$24,893,619
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1300%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$11,687,145
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$33,498,959
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$15,727,211

Adjustments allowed under IC 6-3-6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$31,729)
Total Adjustments		(\$31,729)

Total CY 2024 Certified Distribution after Adjustments

\$33,467,231

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$8,535,869
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1300%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$4,007,450
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$26,748,845
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1300%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$12,558,143
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$35,284,714
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$16,565,593

Adjustments allowed under IC 6-3-6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$50,882)
Total Adjustments		(\$50,882)

Total CY 2025 Certified Distribution after Adjustments

\$35,233,832

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.2786%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

-0.8201%

Percent change in certified distribution that is due to processed collections

5.2786%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

4.4585%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Delaware
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 4,337,432
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 35,788,670
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 40,126,102

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (17,635)
Total Adjustments		\$ (17,635)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 16,043,387	
Expenditure: Public Safety	\$ 6,684,744	
Expenditure: Economic Development	\$ 10,695,591	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 6,684,744	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 40,108,466

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 18,209,853
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (4,642,771)
Adjusted Trust account balance for December 31, 2023	\$ 13,567,082
(Less): 15% of Certified Distribution for CY 2025	\$ (6,016,270)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 7,550,813

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Delaware
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$4,058,488
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$2,705,659
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$33,743,874
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$22,495,916
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$37,802,362
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$25,201,575

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$11,892)
Total Adjustments		(\$11,892)

Total CY 2024 Certified Distribution after Adjustments

\$37,790,471

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$4,337,432
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$2,891,621
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$35,788,670
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$23,859,113
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$40,126,102
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$26,750,735

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$17,635)
Total Adjustments		(\$17,635)

Total CY 2025 Certified Distribution after Adjustments

\$40,108,466

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

6.1338%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

6.1338%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

6.1338%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Dubois
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,110,819
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 19,183,618
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 22,294,437

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (25,453)
Total Adjustments		\$ (25,453)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 11,134,492	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 7,422,995	
Expenditure: LIT Correctional Facilities	\$ 3,711,497	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 22,268,984

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.2000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 10,015,748
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,021,134)
Adjusted Trust account balance for December 31, 2023	\$ 6,994,614
(Less): 15% of Certified Distribution for CY 2025	\$ (3,340,348)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,654,266

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Dubois
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$3,286,250
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$2,738,542
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$16,458,925
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$13,715,771
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$19,745,175
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$16,454,313

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$15,832)
Total Adjustments		(\$15,832)

Total CY 2024 Certified Distribution after Adjustments

\$19,729,343

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,110,819
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$2,592,349
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$19,183,618
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$15,986,348
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$22,294,437
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$18,578,698

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$25,453)
Total Adjustments		(\$25,453)

Total CY 2025 Certified Distribution after Adjustments

\$22,268,984

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

12.8724%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

12.8724%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

12.8724%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Elkhart
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 25,709,927
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 118,405,004
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 144,114,931

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (28,653)
Total Adjustments		\$ (28,653)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 72,043,139	
Expenditure: Public Safety	\$ 18,010,785	
Expenditure: Economic Development	\$ 18,010,785	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 18,010,785	
Special Purpose	\$ 18,010,785	
Total CY 2025 certified distributions after adjustments**		\$ 144,086,279

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2500%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 60,464,666
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (34,403,835)
Adjusted Trust account balance for December 31, 2023	\$ 26,060,831
(Less): 15% of Certified Distribution for CY 2025	\$ (21,612,942)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 4,447,890

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Elkhart
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$26,723,331
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$13,361,666
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$124,197,220
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$62,098,610
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$150,920,551
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$75,460,276

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$25,709,927
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$12,854,964
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$118,405,004
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$59,202,502
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$144,114,931
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$72,057,466

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$19,446)
Total Adjustments		(\$19,446)

Total CY 2024 Certified Distribution after Adjustments

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$28,653)
Total Adjustments		(\$28,653)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

-4.5161%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%
 -4.5161%
 0.0000%
 -4.5161%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Fayette
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 827,319
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 11,846,077
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 12,673,396

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,223,688
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (93,880)
Total Adjustments		\$ 1,129,808

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 4,894,753	
Expenditure: Public Safety	\$ 1,223,688	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ 978,951	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 5,482,124	
Special Purpose	\$ 1,223,688	
Total CY 2025 certified distributions after adjustments**		\$ 13,803,204

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	1.1200%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.8200%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 4,455,056
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,073,388)
Adjusted Trust account balance for December 31, 2023	\$ 3,381,668
(Less): 15% of Certified Distribution for CY 2025	\$ (2,070,481)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,311,187

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Fayette
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$991,787
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5700%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$385,909
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$10,963,213
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5700%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,265,842
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$11,955,000
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,651,751

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$54,835)
Total Adjustments		(\$54,835)

Total CY 2024 Certified Distribution after Adjustments

\$11,900,166

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$827,319
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5700%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$321,914
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$11,846,077
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5700%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,609,368
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$12,673,396
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$4,931,282

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,223,688
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$93,880)
Total Adjustments		\$1,129,808

Total CY 2025 Certified Distribution after Adjustments

\$13,803,204

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

15.9917%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.7089%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

10.2829%

Total Percent Change in Certified Distribution

15.9917%

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Floyd
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 10,163,329
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 34,701,549
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 2,684
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 44,867,562

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 16,483,679
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,658,365)
Total Adjustments		\$ 12,825,315

Total CY 2025 certified distributions after adjustments**

Total CY 2025 certified distributions after adjustments**	\$ 57,692,876
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Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 22,893,999
Expenditure: Public Safety	\$ 15,262,666
Expenditure: Economic Development	\$ 9,157,599
Expenditure: LIT Correctional Facilities	\$ 6,105,066
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ 1,221,013
Property Tax Relief	\$ 3,052,533
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 57,692,876

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0400%
IC 6-3.6-5	Property Tax Relief	0.1000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.8900%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 1,109,198
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 1,109,198
(Less): 15% of Certified Distribution for CY 2025	\$ (8,653,931)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ -

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Floyd
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$10,152,216
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.3500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$7,520,160
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$31,697,581
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,394
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.3500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$23,480,722
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$41,851,191
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$31,000,882

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,170,157
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$2,358,403)
Total Adjustments		(\$1,188,246)

Total CY 2024 Certified Distribution after Adjustments

\$40,662,945

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$10,163,329
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.3500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$7,528,392
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$34,701,549
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$2,684
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.3500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$25,706,839
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$44,867,562
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$33,235,231

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$16,483,679
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,658,365)
Total Adjustments		\$12,825,315

Total CY 2025 Certified Distribution after Adjustments

\$57,692,876

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

41.8807%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

4.2211%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

37.6596%

Total Percent Change in Certified Distribution

41.8807%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Fountain
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 760,719
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 9,270,665
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 10,031,384

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (28,449)
Total Adjustments		\$ (28,449)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 4,763,302	
Expenditure: Public Safety	\$ 1,190,826	
Expenditure: Economic Development	\$ 952,660	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 476,330	
Special Purpose	\$ 2,619,816	
Total CY 2025 certified distributions after adjustments**		\$ 10,002,934

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.1000%
IC 6-3.6-7	Special Purpose	0.5500%
Total tax rate		2.1000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 4,269,941
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,322,931)
Adjusted Trust account balance for December 31, 2023	\$ 2,947,010
(Less): 15% of Certified Distribution for CY 2025	\$ (1,500,440)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,446,570

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Fountain
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$524,700
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$249,857
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$8,648,700
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,118,429
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$9,173,400
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,368,286

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$4,528)
Total Adjustments		(\$4,528)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$760,719
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$362,247
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$9,270,665
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,414,602
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$10,031,384
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$4,776,850

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$28,449)
Total Adjustments		(\$28,449)

Total CY 2025 Certified Distribution after Adjustments

\$10,002,934

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.0967%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.0967%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

9.0967%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Franklin
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 945,605
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 10,572,327
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 11,517,932

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,437,576
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (736,111)
Total Adjustments		\$ 701,465

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 7,187,880	
Expenditure: Public Safety	\$ 1,796,970	
Expenditure: Economic Development	\$ 1,796,970	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ 1,437,576	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 12,219,396

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 659,069
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 659,069
(Less): 15% of Certified Distribution for CY 2025	\$ (1,832,909)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ -

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Franklin
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$751,237
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$500,825
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$9,964,992
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$6,643,328
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$10,716,229
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$7,144,153

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,365,402
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$475,712)
Total Adjustments		\$889,690

Total CY 2024 Certified Distribution after Adjustments

\$11,605,919

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$945,605
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$630,403
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$10,572,327
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$7,048,218
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$11,517,932
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$7,678,621

Total CY 2025 Certified Distribution after Adjustments

\$12,219,396

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.2859%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

4.6640%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.6219%

Total Percent Change in Certified Distribution

5.2859%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Fulton
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,920,948
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 13,695,781
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 15,616,729

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,165,300
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,715)
Total Adjustments		\$ 1,163,585

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 5,826,498	
Expenditure: Public Safety	\$ 3,204,574	
Expenditure: Economic Development	\$ 1,165,300	
Expenditure: LIT Correctional Facilities	\$ 1,165,300	
Expenditure: Emergency medical services	\$ 1,165,300	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 2,796,719	
Special Purpose	\$ 1,456,624	
Total CY 2025 certified distributions after adjustments**		\$ 16,780,315

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.4800%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.8800%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 6,863,174
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,512,644)
Adjusted Trust account balance for December 31, 2023	\$ 4,350,530
(Less): 15% of Certified Distribution for CY 2025	\$ (2,517,047)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,833,483

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Fulton
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,238,450
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.6800%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$462,108
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$12,427,387
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$320
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.6800%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,637,204
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$13,666,157
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$5,099,312

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$637)
Total Adjustments		(\$637)

Total CY 2024 Certified Distribution after Adjustments

\$13,665,521

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,920,948
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.6800%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$716,772
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$13,695,781
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.6800%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$5,110,366
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$15,616,729
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$5,827,138

Total CY 2025 Certified Distribution after Adjustments

\$16,780,315

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

22.7931%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

14.2658%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

8.5273%

Total Percent Change in Certified Distribution

22.7931%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Gibson
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 717,712
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 9,520,977
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 10,238,690

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 4,545,294
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (11,778)

Total Adjustments

\$ 4,533,516

Total CY 2025 certified distributions after adjustments**

\$ 14,772,206

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 2,272,647
Expenditure: Public Safety	\$ 4,545,294
Expenditure: Economic Development	\$ 5,681,618
Expenditure: LIT Correctional Facilities	\$ 2,272,647
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 14,772,206

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.2000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.4000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.3000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 4,125,934
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,191,621)
Adjusted Trust account balance for December 31, 2023	\$ 2,934,313
(Less): 15% of Certified Distribution for CY 2025	\$ (2,215,831)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 718,482

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Gibson
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$807,118
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.9000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$896,798
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$8,926,165
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.9000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$9,917,961
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$9,733,283
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$10,814,759

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$7,246)
Total Adjustments		(\$7,246)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$717,712
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.9000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$797,458
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$9,520,977
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	0.9000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$10,578,864
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$10,238,690
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$11,376,322

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$4,545,294
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$11,778)
Total Adjustments		\$4,533,516

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

51.8831%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.1498%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

46.7333%

Total Percent Change in Certified Distribution

51.8831%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Grant
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,357,848
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 32,989,572
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 36,347,420

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,743)
Total Adjustments		\$ (5,743)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 18,527,129	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 3,420,393	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 14,251,638	
Special Purpose	\$ 142,516	
Total CY 2025 certified distributions after adjustments**		\$ 36,341,676

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.3000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2400%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0100%
Total tax rate		2.5500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 14,240,748
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (4,370,406)
Adjusted Trust account balance for December 31, 2023	\$ 9,870,342
(Less): 15% of Certified Distribution for CY 2025	\$ (5,451,251)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 4,419,091

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Grant
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$4,896,451
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,920,177
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$30,551,657
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$11,981,042
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$35,448,108
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$13,901,219

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,472)
Total Adjustments		(\$3,472)

Total CY 2024 Certified Distribution after Adjustments

\$35,444,636

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,357,848
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,316,803
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$32,989,572
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$12,937,087
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$36,347,420
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$14,253,890

Total CY 2025 Certified Distribution after Adjustments

\$36,341,676

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

2.5308%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

2.5308%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

2.5308%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Greene
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,231,916
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 16,498,823
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 17,730,739

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 126,308
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,278)
Total Adjustments		\$ 123,030

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 8,304,078	
Expenditure: Public Safety	\$ 4,152,039	
Expenditure: Economic Development	\$ 2,076,020	
Expenditure: LIT Correctional Facilities	\$ 1,660,816	
Expenditure: Emergency medical services	\$ 1,660,816	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 17,853,769

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.1500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 7,545,292
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,977,110)
Adjusted Trust account balance for December 31, 2023	\$ 5,568,182
(Less): 15% of Certified Distribution for CY 2025	\$ (2,678,065)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,890,117

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Greene
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,188,241
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.9500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$609,354
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$13,666,531
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.9500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,008,477
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$14,854,772
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$7,617,832

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,523,400
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,620)
Total Adjustments		\$1,521,780

Total CY 2024 Certified Distribution after Adjustments

\$16,376,552

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,231,916
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.9500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$631,752
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$16,498,823
Amounts reported on individual income tax return for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$7,673,871
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$17,730,739
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$8,305,623

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$126,308
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,278)
Total Adjustments		\$123,030

Total CY 2025 Certified Distribution after Adjustments

\$17,853,769

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.0203%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

17.5514%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-8.5311%

Total Percent Change in Certified Distribution

9.0203%

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Hamilton
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 83,381,394
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 205,065,580
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,588
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 288,448,562

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (199,201)
Total Adjustments		\$ (199,201)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 262,044,874	
Expenditure: Public Safety	\$ 26,204,487	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 288,249,361

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.1000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 156,009,262
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (68,096,218)
Adjusted Trust account balance for December 31, 2023	\$ 87,913,044
(Less): 15% of Certified Distribution for CY 2025	\$ (43,237,404)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 44,675,640

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Hamilton
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$70,784,036
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$34,192
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.1000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$64,380,207
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$186,700,756
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,063
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.1000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$169,728,926
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$257,520,047
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$234,109,134

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$83,381,394
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$758
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.1000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$75,801,956
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$205,065,580
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$830
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.1000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$186,424,009
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$288,448,562
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$262,225,965

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$121,730)
Total Adjustments		(\$121,730)

Total CY 2024 Certified Distribution after Adjustments

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$199,201)
Total Adjustments		(\$199,201)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

11.9857%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%

11.9857%

0.0000%

11.9857%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Hancock
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 7,968,407
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 56,025,543
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 63,993,950

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (43,198)
Total Adjustments		\$ (43,198)

Total CY 2025 certified distributions after adjustments**

Total CY 2025 certified distributions after adjustments**	\$ 63,950,752
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Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 32,964,305
Expenditure: Public Safety	\$ 7,911,433
Expenditure: Economic Development	\$ 3,296,431
Expenditure: LIT Correctional Facilities	\$ 6,592,861
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 8,241,076
Special Purpose	\$ 4,944,646
Total CY 2025 certified distributions after adjustments**	\$ 63,950,752

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2400%
IC 6-3.6-6-9	Expenditure: Economic Development	0.1000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2500%
IC 6-3.6-7	Special Purpose	0.1500%
Total tax rate		1.9400%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 31,216,703
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (10,143,998)
Adjusted Trust account balance for December 31, 2023	\$ 21,072,705
(Less): 15% of Certified Distribution for CY 2025	\$ (9,592,613)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 11,480,092

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Hancock
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$7,380,491
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.9400%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$3,804,377
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$51,674,301
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.9400%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$26,636,238
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$59,054,792
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$30,440,614

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$28,702)
Total Adjustments		(\$28,702)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$7,968,407
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.9400%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$4,107,426
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$56,025,543
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.9400%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$28,879,146
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$63,993,950
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$32,986,572

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$43,198)
Total Adjustments		(\$43,198)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

8.3432%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

8.3432%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

8.3432%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Harrison
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,614,818
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 11,054,366
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 12,669,184

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (989,887)

Total Adjustments

\$ (989,887)

Total CY 2025 certified distributions after adjustments**

\$ 11,679,297

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 8,759,473
Expenditure: Public Safety	\$ 2,919,824
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 11,679,297

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 1,109,273
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 1,109,273
(Less): 15% of Certified Distribution for CY 2025	\$ (1,751,895)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ -

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Harrison
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,354,590
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,354,590
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$10,264,331
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$10,264,331
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$11,618,921
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$11,618,921

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,614,818
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,614,818
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$11,054,366
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$11,054,366
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$12,669,184
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$12,669,184

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$638,651)
Total Adjustments		(\$638,651)

Total CY 2024 Certified Distribution after Adjustments

\$10,980,269

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$989,887)
Total Adjustments		(\$989,887)

Total CY 2025 Certified Distribution after Adjustments

\$11,679,297

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

6.3662%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%
 6.3662%
 0.0000%
 6.3662%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Hendricks
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 18,035,255
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 109,019,824
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 744
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 127,055,823

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (42,571)
Total Adjustments		\$ (42,571)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 74,713,678	
Expenditure: Public Safety	\$ 7,471,368	
Expenditure: Economic Development	\$ 22,414,103	
Expenditure: LIT Correctional Facilities	\$ 11,207,052	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 11,207,052	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 127,013,253

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.1500%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.1500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 59,418,572
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (22,826,057)
Adjusted Trust account balance for December 31, 2023	\$ 36,592,515
(Less): 15% of Certified Distribution for CY 2025	\$ (19,051,988)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 17,540,527

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Hendricks
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$15,052,610
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$8,854,476
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$100,696,176
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$132
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$59,233,122
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$115,748,918
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$68,087,599

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$18,035,255
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$10,608,974
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$109,019,824
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$744
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$64,129,746
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$127,055,823
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$74,738,719

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$26,106)
Total Adjustments		(\$26,106)

Total CY 2024 Certified Distribution after Adjustments

\$115,722,811

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$42,571)
Total Adjustments		(\$42,571)

Total CY 2025 Certified Distribution after Adjustments

\$127,013,253

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.7565%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.7565%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

9.7565%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Henry
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,625,723
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 18,960,393
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 20,586,116

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 3,546,855
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (9,584)

Total Adjustments

\$ 3,537,271

Total CY 2025 certified distributions after adjustments**

\$ 24,123,388

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 11,942,271
Expenditure: Public Safety	\$ 6,209,981
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ 2,388,454
Expenditure: Emergency medical services	\$ 477,691
Expenditure: Judicial System	\$ 119,423
Property Tax Relief	\$ 2,985,568
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 24,123,388

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5200%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0400%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0100%
IC 6-3.6-5	Property Tax Relief	0.2500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.0200%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 8,308,693
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,150,165)
Adjusted Trust account balance for December 31, 2023	\$ 6,158,528
(Less): 15% of Certified Distribution for CY 2025	\$ (3,618,508)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 2,540,020

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Henry
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,618,147
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$951,851
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$17,536,107
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$10,315,357
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$19,154,254
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$11,267,208

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,126,382
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$5,753)
Total Adjustments		\$1,120,630

Total CY 2024 Certified Distribution after Adjustments

\$20,274,884

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,625,723
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$956,308
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$18,960,393
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7250%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$10,991,532
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$20,586,116
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$11,947,840

Total CY 2025 Certified Distribution after Adjustments

\$24,123,388

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

18.9816%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

7.0433%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

11.9383%

Total Percent Change in Certified Distribution

18.9816%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Howard
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 4,001,150
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 37,367,222
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,688
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 41,370,060

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 4,727,495
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,478)
Total Adjustments		\$ 4,723,017

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 16,546,233	
Expenditure: Public Safety	\$ 2,363,748	
Expenditure: Economic Development	\$ 4,727,495	
Expenditure: LIT Correctional Facilities	\$ 4,727,495	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 11,818,738	
Special Purpose	\$ 5,909,369	
Total CY 2025 certified distributions after adjustments**		\$ 46,093,078

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.7000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.1000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		1.9500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 16,959,439
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,683,528)
Adjusted Trust account balance for December 31, 2023	\$ 13,275,911
(Less): 15% of Certified Distribution for CY 2025	\$ (6,913,962)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 6,361,949

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Howard
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$4,114,176
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$2,350,958
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$34,805,308
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$19,888,747
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$38,919,484
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$22,239,705

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$4,001,150
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$2,286,371
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$37,367,222
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,688
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$21,353,663
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$41,370,060
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$23,640,034

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$4,447,663
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,433)
Total Adjustments		\$4,445,230

Total CY 2024 Certified Distribution after Adjustments

\$43,364,713

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$4,727,495
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$4,478)
Total Adjustments		\$4,723,017

Total CY 2025 Certified Distribution after Adjustments

\$46,093,078

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

6.2917%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.6464%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.6453%

Total Percent Change in Certified Distribution

6.2917%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Huntington
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,677,988
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 19,118,378
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 20,796,366

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,818)
Total Adjustments		\$ (5,818)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 11,941,238	
Expenditure: Public Safety	\$ 3,731,637	
Expenditure: Economic Development	\$ 2,665,455	
Expenditure: LIT Correctional Facilities	\$ 2,132,364	
Expenditure: Emergency medical services	\$ 319,855	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 20,790,549

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.1200%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0300%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.9500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 8,609,257
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,192,651)
Adjusted Trust account balance for December 31, 2023	\$ 6,416,606
(Less): 15% of Certified Distribution for CY 2025	\$ (3,118,582)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,298,024

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Huntington
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$3,797,874
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$439
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.9500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,947,853
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$17,807,512
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.9500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$9,132,057
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$21,605,825
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$11,079,910

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,677,988
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.9500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$860,507
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$19,118,378
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.9500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$9,804,296
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$20,796,366
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$10,664,803

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$5,537)
Total Adjustments		(\$5,537)

Total CY 2024 Certified Distribution after Adjustments

\$21,600,288

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$5,818)
Total Adjustments		(\$5,818)

Total CY 2025 Certified Distribution after Adjustments

\$20,790,549

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

-3.7487%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%
 -3.7487%
 0.0000%
 -3.7487%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Jackson
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,489,278
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 24,486,447
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 27,975,725

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (50,185)
Total Adjustments		\$ (50,185)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 13,297,876
Expenditure: Public Safety	\$ 1,994,681
Expenditure: Economic Development	\$ 3,324,469
Expenditure: LIT Correctional Facilities	\$ 2,659,575
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 6,648,938
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 27,925,539

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.1500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.1000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 11,162,334
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,587,529)
Adjusted Trust account balance for December 31, 2023	\$ 7,574,805
(Less): 15% of Certified Distribution for CY 2025	\$ (4,188,831)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,385,974

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Jackson
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,410,097
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,147,665
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$22,377,840
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$10,656,114
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$24,787,937
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$11,803,780

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$30,227)
Total Adjustments		(\$30,227)

Total CY 2024 Certified Distribution after Adjustments

\$24,757,710

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,489,278
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,661,561
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$24,486,447
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$11,660,213
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$27,975,725
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$13,321,774

Total CY 2025 Certified Distribution after Adjustments

\$27,925,539

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

12.7953%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

12.7953%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

12.7953%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Jasper
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,634,733
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 26,589,375
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 30,224,108

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (12,989)
Total Adjustments		\$ (12,989)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 12,674,113	
Expenditure: Public Safety	\$ 3,929,344	
Expenditure: Economic Development	\$ 2,637,144	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ 421,943	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 8,966,289	
Special Purpose	\$ 1,582,286	
Total CY 2025 certified distributions after adjustments**		\$ 30,211,119

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.2015%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3725%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0400%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.8500%
IC 6-3.6-7	Special Purpose	0.1500%
Total tax rate		2.8640%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 13,819,769
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (5,039,470)
Adjusted Trust account balance for December 31, 2023	\$ 8,780,299
(Less): 15% of Certified Distribution for CY 2025	\$ (4,531,668)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 4,248,631

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Jasper
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$3,187,301
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$893
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.8640%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,113,196
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$24,882,188
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.8640%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$8,687,915
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$28,070,382
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$9,801,111

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$9,374)
Total Adjustments		(\$9,374)

Total CY 2024 Certified Distribution after Adjustments

\$28,061,008

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,634,733
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.8640%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,269,111
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$26,589,375
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.8640%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$9,284,000
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$30,224,108
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$10,553,110

Total CY 2025 Certified Distribution after Adjustments

\$30,211,119

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.6623%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

7.6623%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

7.6623%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Jay
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,621,251
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 13,715,259
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 15,336,510

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 310,923
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (101,275)
Total Adjustments		\$ 209,648

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 7,773,079	
Expenditure: Public Safety	\$ 1,554,616	
Expenditure: Economic Development	\$ 1,554,616	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ 932,769	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 3,731,078	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 15,546,158

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.2500%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.1500%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.6000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 8,297,833
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,631,453)
Adjusted Trust account balance for December 31, 2023	\$ 5,666,380
(Less): 15% of Certified Distribution for CY 2025	\$ (2,331,924)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,334,457

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Jay
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$371,816
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.4500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$151,762
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$10,646,548
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.4500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,345,530
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$11,018,364
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,497,291

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$61,805)
Total Adjustments		(\$61,805)

Total CY 2024 Certified Distribution after Adjustments

\$10,956,559

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,621,251
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.4500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$661,735
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$13,715,259
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.4500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$5,598,065
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$15,336,510
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$6,259,800

Total CY 2025 Certified Distribution after Adjustments

\$15,546,158

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

41.8891%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

39.0513%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

2.8378%

Total Percent Change in Certified Distribution

41.8891%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Jefferson
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,377,083
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 7,536,058
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 2,133
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 8,915,274

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,261,084
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (184,693)
Total Adjustments		\$ 1,076,391

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ -	
Expenditure: Public Safety	\$ 3,686,245	
Expenditure: Economic Development	\$ 3,395,226	
Expenditure: LIT Correctional Facilities	\$ 2,910,194	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 9,991,665

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3800%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.3000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.0300%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 2,819,404
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (724,290)
Adjusted Trust account balance for December 31, 2023	\$ 2,095,114
(Less): 15% of Certified Distribution for CY 2025	\$ (1,498,750)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Jefferson
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$746,554
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.9000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$829,504
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$7,146,402
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.9000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,940,447
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$7,892,956
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$8,769,951

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,124,307
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$109,290)
Total Adjustments		\$1,015,017

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,377,083
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.9000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,530,092
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$7,536,058
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$2,133
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	0.9000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$8,375,768
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$8,915,274
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$9,905,860

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,261,084
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$184,693)
Total Adjustments		\$1,076,391

Total CY 2024 Certified Distribution after Adjustments

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

12.1654%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

10.6300%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

1.5354%

Total Percent Change in Certified Distribution

12.1654%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Jennings
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,121,917
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 15,257,386
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 16,379,303

Adjustments allowed under IC 6-3.6-9	
IC 6-3.6-9-6	Statutory adjustments for a negative balance
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19
Total Adjustments	\$ (19,902)

Total CY 2025 certified distributions after adjustments**	\$ 16,359,402
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Breakdown of CY 2025 certified distributions after adjustments	
Expenditure: Certified Shares	\$ 6,543,761
Expenditure: Public Safety	\$ 6,543,761
Expenditure: Economic Development	\$ 1,635,940
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 1,635,940
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 16,359,402

CY 2025 tax rates	
IC 6-3.6-6-10	Expenditure: Certified Shares 1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety 1.0000%
IC 6-3.6-6-9	Expenditure: Economic Development 0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities 0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services 0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System 0.0000%
IC 6-3.6-5	Property Tax Relief 0.2500%
IC 6-3.6-7	Special Purpose 0.0000%
Total tax rate	2.5000%

Calculation of excess balance under IC 6-3.6-9-15***	
Trust account balance for December 31, 2023	\$ 6,487,852
(Less): <i>Estimated distributions in CY2024 (Not included in Trust balance 2023)</i>	\$ (1,684,175)
Adjusted Trust account balance for December 31, 2023	\$ 4,803,677
(Less): <i>15% of Certified Distribution for CY 2025</i>	\$ (2,453,910)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,349,766

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Jennings
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,192,395
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$476,958
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$14,301,345
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$5,720,538
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$15,493,740
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$6,197,496

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,121,917
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$448,767
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$15,257,386
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$6,102,954
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$16,379,303
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$6,551,721

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$12,989)
Total Adjustments		(\$12,989)

Total CY 2024 Certified Distribution after Adjustments

\$15,480,750

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$19,902)
Total Adjustments		(\$19,902)

Total CY 2025 Certified Distribution after Adjustments

\$16,359,402

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.6758%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.6758%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

5.6758%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Johnson
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 13,323,058
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 76,458,995
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 356
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 89,782,409

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,598,343
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (59,923)
Total Adjustments		\$ 1,538,420

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 65,229,163	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 13,045,833	
Expenditure: LIT Correctional Facilities	\$ 13,045,833	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 91,320,829

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.4000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 41,100,838
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (16,152,639)
Adjusted Trust account balance for December 31, 2023	\$ 24,948,199
(Less): 15% of Certified Distribution for CY 2025	\$ (13,698,124)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 11,250,075

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Johnson
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$10,756,830
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$8,964,025
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$62,750,825
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$50,200,660
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$73,507,655
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$59,164,685

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$9,321,070
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$14,582)
Total Adjustments		\$9,306,488

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$13,323,058
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$344
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$10,658,722
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$76,458,995
Amounts reported on individual income tax return for a team member under IC 6-3-2-2.7	\$12
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.4000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$54,613,576
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$89,782,409
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$65,272,298

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,598,343
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$59,923)
Total Adjustments		\$1,538,420

Total CY 2025 Certified Distribution after Adjustments

\$91,320,829

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.2720%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%
19.5974%
-9.3254%
10.2720%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Knox
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,065,112
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 16,031,101
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 5
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 17,096,218

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 301,318
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (7,027)
Total Adjustments		\$ 294,291

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 6,137,827	
Expenditure: Public Safety	\$ 5,114,856	
Expenditure: Economic Development	\$ 4,091,884	
Expenditure: LIT Correctional Facilities	\$ 2,045,942	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 17,390,509

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.6000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 7,194,396
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,564,406)
Adjusted Trust account balance for December 31, 2023	\$ 4,629,990
(Less): 15% of Certified Distribution for CY 2025	\$ (2,608,576)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,021,413

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Knox
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$987,886
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$823,238
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$11,946,036
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.3250%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$9,015,876
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$12,933,922
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$9,839,115

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$3,791,490
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,756)
Total Adjustments		\$3,787,734

Total CY 2024 Certified Distribution after Adjustments

\$16,721,656

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,065,112
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.3250%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$803,858
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$16,031,101
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$5
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$9,430,062
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$17,096,218
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$10,233,920

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$301,318
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$7,027)
Total Adjustments		\$294,291

Total CY 2025 Certified Distribution after Adjustments

\$17,390,509

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.9999%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

24.8721%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-20.8722%

Total Percent Change in Certified Distribution

3.9999%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Kosciusko
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 4,402,083
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 24,300,288
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 28,702,371

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (14,966)
Total Adjustments		\$ (14,966)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 20,081,183	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 8,606,221	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 28,687,404

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.7000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 12,858,970
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (5,725,744)
Adjusted Trust account balance for December 31, 2023	\$ 7,133,226
(Less): 15% of Certified Distribution for CY 2025	\$ (4,303,111)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,830,116

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Kosciusko
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$3,876,665
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$3,876,665
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$23,978,564
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$23,978,564
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$27,855,229
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$27,855,229

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$4,402,083
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$4,402,083
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$24,300,288
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$24,300,288
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$28,702,371
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$28,702,371

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$13,796)
Total Adjustments		(\$13,796)

Total CY 2024 Certified Distribution after Adjustments

\$27,841,433

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$14,966)
Total Adjustments		(\$14,966)

Total CY 2025 Certified Distribution after Adjustments

\$28,687,404

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.0385%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

3.0385%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

3.0385%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

LaGrange
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,962,934
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 18,486,462
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 20,449,396

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,915)
Total Adjustments		\$ (3,915)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 12,391,201	
Expenditure: Public Safety	\$ 3,097,800	
Expenditure: Economic Development	\$ 3,097,800	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 1,858,680	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 20,445,481

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.1500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.6500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,154,134
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (4,884,484)
Adjusted Trust account balance for December 31, 2023	\$ 4,269,650
(Less): 15% of Certified Distribution for CY 2025	\$ (3,066,822)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,202,828

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

LaGrange
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,312,053
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,401,244
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$19,678,920
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$11,926,618
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$21,990,973
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$13,327,862

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,407)
Total Adjustments		(\$3,407)

Total CY 2024 Certified Distribution after Adjustments

\$21,987,566

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,962,934
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,189,657
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$18,486,462
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.6500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$11,203,916
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$20,449,396
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$12,393,573

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,915)
Total Adjustments		(\$3,915)

Total CY 2025 Certified Distribution after Adjustments

\$20,445,481

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

-7.0134%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

-7.0134%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

-7.0134%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Lake
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 33,118,871
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 206,842,531
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 3,977
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 239,965,379

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (424,439)
Total Adjustments		\$ (424,439)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ 39,923,490
Expenditure: Economic Development	\$ 39,923,490
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 159,693,960
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 239,540,940

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	1.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 102,724,352
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (34,251,948)
Adjusted Trust account balance for December 31, 2023	\$ 68,472,404
(Less): 15% of Certified Distribution for CY 2025	\$ (35,931,141)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 32,541,263

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Lake
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$35,239,356
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$734
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$23,493,393
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$196,667,769
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,059
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$131,112,552
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$231,908,918
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$154,605,945

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$274,404)
Total Adjustments		(\$274,404)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$33,118,871
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,136
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$22,080,005
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$206,842,531
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$2,841
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$137,896,915
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$239,965,379
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$159,976,919

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$424,439)
Total Adjustments		(\$424,439)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.4133%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%
 3.4133%
 0.0000%
 3.4133%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

LaPorte
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 4,507,534
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 41,145,729
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 45,653,263

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,572,007
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (10,998)
Total Adjustments		\$ 1,561,009

Total CY 2025 certified distributions after adjustments**

Total CY 2025 certified distributions after adjustments**	\$ 47,214,271
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Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 16,280,783
Expenditure: Public Safety	\$ 16,280,783
Expenditure: Economic Development	\$ 14,652,705
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 47,214,271

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.5000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.4500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 19,711,388
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (9,011,038)
Adjusted Trust account balance for December 31, 2023	\$ 10,700,350
(Less): 15% of Certified Distribution for CY 2025	\$ (7,082,141)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,618,210

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

LaPorte
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$3,575,070
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.9500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$3,763,232
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$28,913,886
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$165
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0750%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$26,896,792
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$32,489,121
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$30,660,023

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$4,507,534
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0750%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$4,193,055
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$41,145,729
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.4500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$28,376,365
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$45,653,263
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$32,569,420

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$11,965,793
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$5,845)
Total Adjustments		\$11,959,948

Total CY 2024 Certified Distribution after Adjustments

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,572,007
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$10,998)
Total Adjustments		\$1,561,009

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

6.2211%
0.0000%
29.6046%
-23.3836%
6.2211%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
Percent change in certified distribution that is due to processed collections
Percent change in certified distribution that is due to a rate change for CY 2025 distributions
Total Percent Change in Certified Distribution

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Lawrence
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,684,356
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 20,315,985
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 22,000,341

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (14,679)
Total Adjustments		\$ (14,679)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 12,563,236	
Expenditure: Public Safety	\$ 3,140,809	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 6,281,618	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 21,985,663

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,672,890
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,318,157)
Adjusted Trust account balance for December 31, 2023	\$ 6,354,733
(Less): 15% of Certified Distribution for CY 2025	\$ (3,297,849)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,056,884

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Lawrence
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,526,355
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$872,203
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$18,873,156
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$10,784,661
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$20,399,511
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$11,656,863

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,684,356
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$962,489
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$20,315,985
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$11,609,134
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$22,000,341
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$12,571,623

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$9,520)
Total Adjustments		(\$9,520)

Total CY 2024 Certified Distribution after Adjustments

\$20,389,992

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$14,679)
Total Adjustments		(\$14,679)

Total CY 2025 Certified Distribution after Adjustments

\$21,985,663

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.8258%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

7.8258%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

7.8258%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Madison
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 9,857,099
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 66,875,722
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 76,732,821

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (10,986)
Total Adjustments		\$ (10,986)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 34,098,593	
Expenditure: Public Safety	\$ 18,754,226	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ 6,819,719	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 17,049,297	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 76,721,835

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.2500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 34,266,052
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (9,846,609)
Adjusted Trust account balance for December 31, 2023	\$ 24,419,443
(Less): 15% of Certified Distribution for CY 2025	\$ (11,508,275)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 12,911,167

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Madison
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$7,316,490
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$4,180,851
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$61,276,773
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.2500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$27,234,121
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$68,593,263
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$31,414,973

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$9,857,099
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.2500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$4,380,933
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$66,875,722
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.2500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$29,722,543
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$76,732,821
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$34,103,476

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,090,106
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$7,737)
Total Adjustments		\$2,082,369

Total CY 2024 Certified Distribution after Adjustments

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$10,986)
Total Adjustments		(\$10,986)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

8.5549%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

11.5122%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-2.9573%

Total Percent Change in Certified Distribution

8.5549%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Marion
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 122,257,387
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 508,544,287
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 871,234
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ 14,242
Total FY 2024 Processed Collections	\$ 631,687,150

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (276,785)
Total Adjustments		\$ (276,785)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 385,338,107	
Expenditure: Public Safety	\$ 156,070,517	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 11,081,007	
Special Purpose	\$ 78,035,259	
Team Member and Race Team Member	\$ 885,476	
Total CY 2025 certified distributions after adjustments**		\$ 631,410,366

Total tax rate

Expenditure: Certified Shares		
IC 6-3.6-6-10	Expenditure: Certified Shares	1.2345%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0355%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.0200%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 259,534,655
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (87,041,688)
Adjusted Trust account balance for December 31, 2023	\$ 172,492,967
(Less): 15% of Certified Distribution for CY 2025	\$ (94,711,555)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 77,781,412

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Marion
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$118,452,215
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$247,087
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$241
Effective tax rate for tax year 2021	2.0200%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$58,762,150
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$471,210,149
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$107,055
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$20,596
Effective tax rate for tax year 2022	2.0200%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$233,335,545
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$590,037,343
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$292,097,694

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$122,257,387
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$580,099
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0200%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$60,810,637
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$508,544,287
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$291,135
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$14,424
Effective tax rate for tax year 2023	2.0200%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$251,905,774
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$631,687,150
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$312,716,411

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$158,959)
Total Adjustments		(\$158,959)

Total CY 2024 Certified Distribution after Adjustments

\$589,878,385

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$276,785)
Total Adjustments		(\$276,785)

Total CY 2025 Certified Distribution after Adjustments

\$631,410,366

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.0408%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%

7.0408%

0.0000%

7.0408%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Marshall
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,370,207
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 15,613,255
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 18,983,462

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,386)
Total Adjustments		\$ (3,386)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 15,184,061	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ 3,796,015	
Total CY 2025 certified distributions after adjustments**		\$ 18,980,076

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		1.2500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,464,786
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,869,463)
Adjusted Trust account balance for December 31, 2023	\$ 5,595,323
(Less): 15% of Certified Distribution for CY 2025	\$ (2,847,011)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,748,311

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Marshall
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$3,152,398
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$2,521,918
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$15,266,743
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$12,213,394
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$18,419,141
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$14,735,313

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,370,207
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$2,696,166
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$15,613,255
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$12,490,604
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$18,983,462
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$15,186,770

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,771)
Total Adjustments		(\$2,771)

Total CY 2024 Certified Distribution after Adjustments

\$18,416,370

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$3,386)
Total Adjustments		(\$3,386)

Total CY 2025 Certified Distribution after Adjustments

\$18,980,076

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.0609%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%
 3.0609%
 0.0000%
 3.0609%

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Martin
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 538,430
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 6,359,545
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 6,897,975

Adjustments allowed under IC 6-3.6-9	
IC 6-3.6-9-6	Statutory adjustments for a negative balance
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19
Total Adjustments	\$ (1,822)

Total CY 2025 certified distributions after adjustments**	\$ 6,896,153
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Breakdown of CY 2025 certified distributions after adjustments	
Expenditure: Certified Shares	\$ 2,206,769
Expenditure: Public Safety	\$ 689,615
Expenditure: Economic Development	\$ 3,310,154
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 689,615
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 6,896,153

CY 2025 tax rates	
IC 6-3.6-6-10	Expenditure: Certified Shares 0.8000%
IC 6-3.6-6-8	Expenditure: Public Safety 0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development 1.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities 0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services 0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System 0.0000%
IC 6-3.6-5	Property Tax Relief 0.2500%
IC 6-3.6-7	Special Purpose 0.0000%
Total tax rate	2.5000%

Calculation of excess balance under IC 6-3.6-9-15***	
Trust account balance for December 31, 2023	\$ 2,997,791
(Less): <i>Estimated distributions in CY2024 (Not included in Trust balance 2023)</i>	\$ (886,881)
Adjusted Trust account balance for December 31, 2023	\$ 2,110,910
(Less): <i>15% of Certified Distribution for CY 2025</i>	\$ (1,034,423)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,076,487

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Martin
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$359,163
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$143,665
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$5,940,332
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$2,376,133
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$6,299,495
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$2,519,798

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$538,430
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$215,372
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$6,359,545
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$2,543,818
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$6,897,975
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$2,759,190

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$1,008)
Total Adjustments		(\$1,008)

Total CY 2024 Certified Distribution after Adjustments

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$1,822)
Total Adjustments		(\$1,822)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.4890%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.4890%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

9.4890%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Miami
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,439,871
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 18,071,005
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 19,510,876

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,332)
Total Adjustments		\$ (2,332)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 4,531,512	
Expenditure: Public Safety	\$ 2,918,601	
Expenditure: Economic Development	\$ 7,296,503	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 2,841,796	
Special Purpose	\$ 1,920,132	
Total CY 2025 certified distributions after adjustments**		\$ 19,508,544

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.5900%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3800%
IC 6-3.6-6-9	Expenditure: Economic Development	0.9500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.3700%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.5400%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 7,558,038
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,295,155)
Adjusted Trust account balance for December 31, 2023	\$ 5,262,883
(Less): 15% of Certified Distribution for CY 2025	\$ (2,926,282)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,336,601

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Miami
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,304,180
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5400%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$513,457
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$16,839,345
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5400%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$6,629,663
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$18,143,525
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$7,143,120

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,439,871
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5400%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$566,878
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$18,071,005
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5400%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$7,114,569
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$19,510,876
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$7,681,447

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$1,569)
Total Adjustments		(\$1,569)

Total CY 2024 Certified Distribution after Adjustments

\$18,141,957

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,332)
Total Adjustments		(\$2,332)

Total CY 2025 Certified Distribution after Adjustments

\$19,508,544

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.5327%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

7.5327%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

7.5327%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Monroe
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 10,628,669
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 75,488,470
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 281
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 86,117,420

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 8,250,308
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (36,051)
Total Adjustments		\$ 8,214,257

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 41,796,867	
Expenditure: Public Safety	\$ 11,020,056	
Expenditure: Economic Development	\$ 30,415,354	
Expenditure: LIT Correctional Facilities	\$ 7,493,638	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 2,283,356	
Special Purpose	\$ 1,322,407	
Total CY 2025 certified distributions after adjustments**		\$ 94,331,678

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.9482%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.6900%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.1700%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0518%
IC 6-3.6-7	Special Purpose	0.0300%
Total tax rate		2.1400%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 35,406,935
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (14,301,262)
Adjusted Trust account balance for December 31, 2023	\$ 21,105,673
(Less): 15% of Certified Distribution for CY 2025	\$ (14,149,752)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 6,955,921

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Monroe
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$10,395,624
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.3450%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$7,729,088
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$52,676,148
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$67
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5175%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$34,712,498
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$63,071,839
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$42,441,586

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$10,628,669
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5175%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$7,004,065
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$75,488,470
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$281
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.0350%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$37,095,209
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$86,117,420
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$44,099,275

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$23,287,886
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$22,817)
Total Adjustments		\$23,265,069

Total CY 2024 Certified Distribution after Adjustments

\$86,336,908

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$8,250,308
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$36,051)
Total Adjustments		\$8,214,257

Total CY 2025 Certified Distribution after Adjustments

\$94,331,678

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.2600%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

26.6773%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-17.4173%

Total Percent Change in Certified Distribution

9.2600%

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Montgomery
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,718,278
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 26,673,449
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 28,391,727

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 261,489
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,906)
Total Adjustments		\$ 258,583

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 10,811,438	
Expenditure: Public Safety	\$ 10,270,866	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 7,568,007	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 28,650,311

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.9500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.7000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.6500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 11,879,823
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,753,487)
Adjusted Trust account balance for December 31, 2023	\$ 8,126,336
(Less): 15% of Certified Distribution for CY 2025	\$ (4,297,547)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,828,789

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Montgomery
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,241,845
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.3000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$539,933
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$21,674,357
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.3000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$9,423,633
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$22,916,202
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$9,963,566
Adjustments allowed under IC 6-3-6-9	
IC 6-3-6-9-6	Statutory adjustments for negative balances
IC 6-3-6-9-7	\$0
IC 6-3-6-9-8	Adjustment for clerical or mathematical errors in any prior year
IC 6-3-6-9-8	\$0
IC 6-3-5-6-17(f)	Adjustment for initial imposition, rate increase, or rate decrease
IC 6-3-5-6-17(f)	\$3,486,896
IC 6-3-6-9-4.1	Adjustment for increase in rate for property tax levy replacement
IC 6-3-6-9-4.1	\$0
Total Adjustments	(\$2,317)
Total CY 2024 Certified Distribution after Adjustments	\$26,400,781

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,718,278
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.3000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$747,077
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$26,673,449
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.6500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$10,065,452
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$28,391,727
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$10,812,530
Adjustments allowed under IC 6-3-6-9	
IC 6-3-6-9-6	Statutory adjustments for negative balances
IC 6-3-6-9-7	\$0
IC 6-3-6-9-8	Adjustment for clerical or mathematical errors in any prior year
IC 6-3-6-9-8	\$0
IC 6-3-5-6-17(f)	Adjustment for initial imposition, rate increase, or rate decrease
IC 6-3-5-6-17(f)	\$261,489
IC 6-3-6-9-4.1	Adjustment for increase in rate for property tax levy replacement
IC 6-3-6-9-4.1	\$0
Total Adjustments	(\$2,906)
Total CY 2025 Certified Distribution after Adjustments	\$258,583

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

8.5207%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%
 20.7378%
 -12.2171%
 8.5207%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Morgan
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 7,478,414
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 56,744,206
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 64,222,620

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (16,742)
Total Adjustments		\$ (16,742)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 26,697,371	
Expenditure: Public Safety	\$ 8,190,971	
Expenditure: Economic Development	\$ 4,721,020	
Expenditure: LIT Correctional Facilities	\$ 944,204	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 23,652,313	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 64,205,879

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.1310%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3470%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0400%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	1.0020%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.7200%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 28,348,734
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (9,628,245)
Adjusted Trust account balance for December 31, 2023	\$ 18,720,489
(Less): 15% of Certified Distribution for CY 2025	\$ (9,630,882)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 9,089,607

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Morgan
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$5,852,860
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.7200%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$2,151,787
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$52,667,794
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$68
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.7200%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$19,263,185
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$58,520,722
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$21,514,971

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$7,478,414
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.7200%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$2,749,417
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$56,744,206
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.7200%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$20,861,840
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$64,222,620
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$23,611,257

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$11,259)
Total Adjustments		(\$11,259)

Total CY 2024 Certified Distribution after Adjustments

\$58,509,463

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$16,742)
Total Adjustments		(\$16,742)

Total CY 2025 Certified Distribution after Adjustments

\$64,205,879

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.7359%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.7359%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

9.7359%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Newton
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 539,655
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 4,135,835
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 4,675,490

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,475)
Total Adjustments		\$ (1,475)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments	
Expenditure: Certified Shares	\$ 4,674,015
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 4,674,015

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 2,343,263
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (757,645)
Adjusted Trust account balance for December 31, 2023	\$ 1,585,618
(Less): 15% of Certified Distribution for CY 2025	\$ (701,102)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Newton
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$389,762
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$389,762
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$3,580,971
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$3,580,971
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$3,970,733
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$3,970,733

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$539,655
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$539,655
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$4,135,835
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,135,835
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$4,675,490
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$4,675,490

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$623)
Total Adjustments		(\$623)

Total CY 2024 Certified Distribution after Adjustments

\$3,970,110

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$1,475)
Total Adjustments		(\$1,475)

Total CY 2025 Certified Distribution after Adjustments

\$4,674,015

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

17.7301%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

17.7301%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

17.7301%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Noble
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 2,074,686
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 21,049,432
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 23,124,118

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (7,602)
Total Adjustments		\$ (7,602)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 13,209,438	
Expenditure: Public Safety	\$ 3,302,359	
Expenditure: Economic Development	\$ 3,302,359	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 3,302,359	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 23,116,515

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,174,866
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,921,596)
Adjusted Trust account balance for December 31, 2023	\$ 5,253,270
(Less): 15% of Certified Distribution for CY 2025	\$ (3,467,477)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,785,793

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Noble
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,836,565
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$199
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,049,579
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$20,573,245
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$11,756,140
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$22,410,009
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$12,805,719

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,904)
Total Adjustments		(\$3,904)

Total CY 2024 Certified Distribution after Adjustments

\$22,406,105

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,074,686
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,185,535
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$21,049,432
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$12,028,247
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$23,124,118
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$13,213,782

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$7,602)
Total Adjustments		(\$7,602)

Total CY 2025 Certified Distribution after Adjustments

\$23,116,515

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.1706%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

3.1706%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

3.1706%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Ohio
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 222,548
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 2,489,624
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 2,712,172

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 835,412
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (205,936)
Total Adjustments		\$ 629,477

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 1,670,824	
Expenditure: Public Safety	\$ 1,336,659	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ 334,165	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 3,341,648

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.8000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 303,565
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 303,565
(Less): 15% of Certified Distribution for CY 2025	\$ (50,1247)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ -

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Ohio
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$198,050
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$132,033
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$2,314,669
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$1,543,113
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$2,512,719
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$1,675,146

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$222,548
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$148,365
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$2,489,624
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$1,659,749
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$2,712,172
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$1,808,115

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$792,997
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$133,728)
Total Adjustments		\$659,269

Total CY 2024 Certified Distribution after Adjustments

\$3,171,988

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$835,412
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$205,936)
Total Adjustments		\$629,477

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.3487%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

4.0115%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

1.3372%

Total Percent Change in Certified Distribution

5.3487%

Orange
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 653,933
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 7,221,154
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 7,875,087

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (54,634)
Total Adjustments		\$ (54,634)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 4,468,830
Expenditure: Public Safety	\$ 2,234,415
Expenditure: Economic Development	\$ 1,117,208
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 7,820,453

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 3,469,378
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (924,213)
Adjusted Trust account balance for December 31, 2023	\$ 2,545,165
(Less): 15% of Certified Distribution for CY 2025	\$ (1,173,068)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,372,097

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Orange
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$723,645
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$413,511
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$6,725,138
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$3,842,936
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$7,448,783
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,256,447

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$653,933
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$373,676
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$7,221,154
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,126,374
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$7,875,087
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$4,500,050

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$34,890)
Total Adjustments		(\$34,890)

Total CY 2024 Certified Distribution after Adjustments

\$7,413,893

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$54,634)
Total Adjustments		(\$54,634)

Total CY 2025 Certified Distribution after Adjustments

\$7,820,453

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.4838%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.4838%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

5.4838%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Owen
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 902,420
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 11,824,591
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 12,727,011

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,373)
Total Adjustments		\$ (4,373)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 5,089,055	
Expenditure: Public Safety	\$ 5,089,055	
Expenditure: Economic Development	\$ 1,526,717	
Expenditure: LIT Correctional Facilities	\$ 1,017,811	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 12,722,638

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	1.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 5,006,314
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,124,580)
Adjusted Trust account balance for December 31, 2023	\$ 3,881,734
(Less): 15% of Certified Distribution for CY 2025	\$ (1,908,396)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,973,338

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Owen
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$863,603
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.8250%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$473,207
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$11,141,458
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,456,583
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$12,005,061
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,929,790

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$902,420
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$360,968
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$11,824,591
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,729,836
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$12,727,011
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$5,090,804

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$319,339
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,932)
Total Adjustments		\$316,407

Total CY 2024 Certified Distribution after Adjustments

\$12,321,467

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$4,373)
Total Adjustments		(\$4,373)

Total CY 2025 Certified Distribution after Adjustments

\$12,722,638

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.2559%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.8476%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-2.5917%

Total Percent Change in Certified Distribution

3.2559%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Parke
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 692,916
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 9,723,658
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 10,416,574

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,563)
Total Adjustments		\$ (3,563)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 5,540,508	
Expenditure: Public Safety	\$ 982,360	
Expenditure: Economic Development	\$ 1,532,481	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ 785,888	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 1,571,775	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 10,413,012

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.4100%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3900%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.4000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.6500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 4,303,679
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,411,597)
Adjusted Trust account balance for December 31, 2023	\$ 2,892,082
(Less): 15% of Certified Distribution for CY 2025	\$ (1,561,952)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,330,130

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Parke
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$727,886
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.6500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$274,674
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$9,213,768
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.6500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$3,476,894
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$9,941,654
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$3,751,568

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,756)
Total Adjustments		(\$1,756)

Total CY 2024 Certified Distribution after Adjustments

\$9,939,898

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$692,916
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.6500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$261,478
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$9,723,658
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.6500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$3,669,305
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$10,416,574
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$3,930,783

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,563)
Total Adjustments		(\$3,563)

Total CY 2025 Certified Distribution after Adjustments

\$10,413,012

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

4.7597%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

4.7597%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

4.7597%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Perry
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 750,161
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 6,505,562
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 7,255,723

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ (168,545)
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (95,863)
Total Adjustments		\$ (264,408)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 2,636,725	
Expenditure: Public Safety	\$ 1,608,003	
Expenditure: Economic Development	\$ 2,746,588	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 6,991,316

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.5280%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3220%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.4000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 3,129,106
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,378,430)
Adjusted Trust account balance for December 31, 2023	\$ 1,750,676
(Less): 15% of Certified Distribution for CY 2025	\$ (1,048,697)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 701,979

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Perry
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$854,237
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.8100%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$471,954
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$7,900,642
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.8100%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,364,996
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$8,754,879
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,836,950

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	-\$1,967,924
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$67,214)
Total Adjustments		(\$2,035,138)

Total CY 2024 Certified Distribution after Adjustments

\$6,719,740

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$750,161
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.8100%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$414,454
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$6,505,562
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.4000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,646,830
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$7,255,723
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$5,061,284

Total CY 2025 Certified Distribution after Adjustments

\$6,991,316

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

4.0415%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

-22.7361%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

26.7775%

Total Percent Change in Certified Distribution

4.0414%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Pike
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 205,065
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 2,625,700
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 2,830,765

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,697,092
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (2,279)
Total Adjustments		\$ 1,694,814

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments	
Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ 2,074,223
Expenditure: Economic Development	\$ 2,451,355
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 4,525,578

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.6500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.2000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 1,064,731
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 1,064,731
(Less): 15% of Certified Distribution for CY 2025	\$ (678,837)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 385,894

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Pike
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$185,173
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$246,897
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$2,315,488
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.7500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$3,087,317
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$2,500,661
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$3,334,215

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$205,065
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.7500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$273,420
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$2,625,700
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	0.7500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$3,500,933
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$2,830,765
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$3,774,353

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,499,509
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$1,480)
Total Adjustments		\$1,498,030

Total CY 2024 Certified Distribution after Adjustments

\$3,998,690

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,697,092
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,279)
Total Adjustments		\$1,694,814

Total CY 2025 Certified Distribution after Adjustments

\$4,525,578

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

13.1765%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

8.2353%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

4.9412%

Total Percent Change in Certified Distribution

13.1765%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Porter
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 5,858,382
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 30,088,026
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 674
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 35,947,082

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (30,677)

Total Adjustments

\$ (30,677)

Total CY 2025 certified distributions after adjustments**

\$ 35,916,405

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 35,916,405
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 35,916,405

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		0.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 15,704,308
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (5,407,398)
Adjusted Trust account balance for December 31, 2023	\$ 10,296,910
(Less): 15% of Certified Distribution for CY 2025	\$ (5,387,461)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 4,909,449

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Porter
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$5,498,304
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$10,996,608
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$28,506,339
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$182
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$57,013,042
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$34,004,825
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$68,009,650

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$18,982)
Total Adjustments		(\$18,982)

Total CY 2024 Certified Distribution after Adjustments

\$33,985,843

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$5,858,382
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$11,716,764
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$30,088,026
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$674
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	0.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$60,177,400
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$35,947,082
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$71,894,164

Total CY 2025 Certified Distribution after Adjustments

\$35,916,405

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.6805%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
Percent change in certified distribution that is due to processed collections
Percent change in certified distribution that is due to a rate change for CY 2025 distributions
Total Percent Change in Certified Distribution

0.0000%

5.6805%

0.0000%

5.6805%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Posey
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,411,186
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 10,612,309
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 12,023,495

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 1,920,806
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (18,459)

Total Adjustments

\$ 1,902,347

Total CY 2025 certified distributions after adjustments**

\$ 13,925,843

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 4,264,189
Expenditure: Public Safety	\$ 3,361,410
Expenditure: Economic Development	\$ 4,802,015
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ 960,403
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 537,826
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 13,925,843

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.4440%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.1000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0560%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.4500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 4,624,413
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,176,868)
Adjusted Trust account balance for December 31, 2023	\$ 3,447,545
(Less): 15% of Certified Distribution for CY 2025	\$ (2,088,876)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 1,358,669

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Posey
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,096,543
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$877,234
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$9,830,369
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,864,295
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$10,926,912
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$8,741,530

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,411,186
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,128,949
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$10,612,309
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$8,489,847
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$12,023,495
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$9,618,796

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,746,490
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$11,347)
Total Adjustments		\$1,735,143

Total CY 2024 Certified Distribution after Adjustments

\$12,662,055

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,920,806
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$18,459)
Total Adjustments		\$1,902,347

Total CY 2025 Certified Distribution after Adjustments

\$13,925,843

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.9809%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

8.6042%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

1.3767%

Total Percent Change in Certified Distribution

9.9809%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Pulaski
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 979,598
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 8,863,213
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 9,842,811

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (842)
Total Adjustments		\$ (842)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 4,834,651	
Expenditure: Public Safety	\$ 1,812,994	
Expenditure: Economic Development	\$ 1,985,660	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 1,208,663	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 9,841,968

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.4000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5250%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5750%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.3500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.8500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 4,879,121
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,801,239)
Adjusted Trust account balance for December 31, 2023	\$ 3,077,882
(Less): 15% of Certified Distribution for CY 2025	\$ (1,476,295)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,601,587

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Pulaski
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$825,880
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.8500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$289,782
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$8,463,541
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.8500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$2,969,664
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$9,289,421
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$3,259,446

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$363)
Total Adjustments		(\$363)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$979,598
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.8500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$343,719
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$8,863,213
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.8500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$3,109,899
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$9,842,811
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$3,453,618

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$842)
Total Adjustments		(\$842)

Total CY 2025 Certified Distribution after Adjustments

\$9,841,968

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.9523%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.9523%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

5.9523%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Putnam
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,758,549
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 19,929,976
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 21,688,525

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 2,065,273
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,155)

Total Adjustments

\$ 2,062,118

Total CY 2025 certified distributions after adjustments**

\$ 23,750,644

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 10,326,367
Expenditure: Public Safety	\$ 4,130,547
Expenditure: Economic Development	\$ 2,581,592
Expenditure: LIT Correctional Facilities	\$ 2,065,273
Expenditure: Emergency medical services	\$ 2,065,273
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 2,581,592
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 23,750,644

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.4000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2500%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.3000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,330,817
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,384,545)
Adjusted Trust account balance for December 31, 2023	\$ 6,946,272
(Less): 15% of Certified Distribution for CY 2025	\$ (3,562,597)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 3,383,675

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Putnam
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,560,224
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$742,964
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$18,082,489
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$8,610,709
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$19,642,713
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$9,353,673

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,870,558
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,856)
Total Adjustments		\$1,868,702

Total CY 2024 Certified Distribution after Adjustments

\$21,511,415

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,758,549
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$837,404
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$19,929,976
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$9,490,465
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$21,688,525
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$10,327,869

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,065,273
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,155)
Total Adjustments		\$2,062,118

Total CY 2025 Certified Distribution after Adjustments

\$23,750,644

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.4095%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.5043%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.9052%

Total Percent Change in Certified Distribution

10.4095%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Randolph
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,720,501
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 16,551,166
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 18,271,667

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (151,698)
Total Adjustments		\$ (151,698)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 10,569,982
Expenditure: Public Safety	\$ 1,509,997
Expenditure: Economic Development	\$ 1,509,997
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 3,019,995
Special Purpose	\$ 1,509,997
Total CY 2025 certified distributions after adjustments**	\$ 18,119,968

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.7500%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.5000%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		3.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 7,738,163
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,644,986)
Adjusted Trust account balance for December 31, 2023	\$ 5,093,177
(Less): 15% of Certified Distribution for CY 2025	\$ (2,717,995)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,375,182

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Randolph
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,375,448
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$550,179
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$15,967,616
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	3.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$5,322,539
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$17,343,064
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$5,872,718

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,720,501
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	3.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$573,500
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$16,551,166
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	3.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$5,517,055
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$18,271,667
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$6,090,556

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$274,633
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$100,417)
Total Adjustments		\$174,217

Total CY 2024 Certified Distribution after Adjustments

\$17,517,280

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$151,698)
Total Adjustments		(\$151,698)

Total CY 2025 Certified Distribution after Adjustments

\$18,119,968

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.4405%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.0083%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-1.5678%

Total Percent Change in Certified Distribution

3.4405%

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Ripley
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,651,083
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 11,145,841
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 12,796,924

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 8,969,004
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (419,699)

Total Adjustments

\$ 8,549,305

Total CY 2025 certified distributions after adjustments**

\$ 21,346,229

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 8,969,004
Expenditure: Public Safety	\$ 5,381,402
Expenditure: Economic Development	\$ 2,242,251
Expenditure: LIT Correctional Facilities	\$ 1,793,801
Expenditure: Emergency medical services	\$ 1,793,801
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 1,165,970
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 21,346,229

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.6000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.1300%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.3800%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 2,467,822
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ 2,467,822
(Less): 15% of Certified Distribution for CY 2025	\$ (3,201,934)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ -

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Ripley
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,642,256
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.3800%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,190,041
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$10,198,500
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.3800%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,390,217
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$11,840,756
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$8,580,258

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,651,083
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.3800%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,196,437
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$11,145,841
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.3800%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$8,076,696
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$12,796,924
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$9,273,133

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$8,384,758
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$269,790)
Total Adjustments		\$8,114,968

Total CY 2024 Certified Distribution after Adjustments

\$19,955,726

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$8,969,004
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$419,699)
Total Adjustments		\$8,549,305

Total CY 2025 Certified Distribution after Adjustments

\$21,346,229

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

6.9679%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

4.0402%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

2.9277%

Total Percent Change in Certified Distribution

6.9679%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Rush
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,099,569
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 9,680,970
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 10,780,539

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 256,584
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,002)
Total Adjustments		\$ 252,582

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 5,131,684	
Expenditure: Public Safety	\$ 1,077,654	
Expenditure: Economic Development	\$ 1,282,921	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 461,852	
Special Purpose	\$ 3,079,011	
Total CY 2025 certified distributions after adjustments**		\$ 11,033,122

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2100%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0900%
IC 6-3.6-7	Special Purpose	0.6000%
Total tax rate		2.1500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 5,211,071
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,687,285)
Adjusted Trust account balance for December 31, 2023	\$ 3,523,786
(Less): 15% of Certified Distribution for CY 2025	\$ (1,654,968)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,868,817

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Rush
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$851,937
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$405,684
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$8,681,584
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,134,088
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$9,533,521
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,539,772

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,099,569
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$523,604
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$9,680,970
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,609,986
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$10,780,539
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$5,133,590

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$2,192)
Total Adjustments		(\$2,192)

Total CY 2024 Certified Distribution after Adjustments

\$9,531,329

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$256,584
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$4,002)
Total Adjustments		\$252,582

Total CY 2025 Certified Distribution after Adjustments

\$11,033,122

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

15.7564%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

13.0644%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

2.6920%

Total Percent Change in Certified Distribution

15.7564%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Scott
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 986,283
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 10,763,250
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 11,749,533

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (247,186)
Total Adjustments		\$ (247,186)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 5,325,161	
Expenditure: Public Safety	\$ 3,993,871	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 852,026	
Special Purpose	\$ 1,331,290	
Total CY 2025 certified distributions after adjustments**		\$ 11,502,348

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.7500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.1600%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.1600%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 3,572,675
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (832,075)
Adjusted Trust account balance for December 31, 2023	\$ 2,740,600
(Less): 15% of Certified Distribution for CY 2025	\$ (1,725,352)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,015,248

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Scott
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,014,625
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1600%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$469,734
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$10,235,964
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1600%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,738,872
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$11,250,589
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$5,208,606

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$157,309)
Total Adjustments		(\$157,309)

Total CY 2024 Certified Distribution after Adjustments

\$11,093,281

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$986,283
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1600%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$456,613
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$10,763,250
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1600%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,982,986
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$11,749,533
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$5,439,599

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$247,186)
Total Adjustments		(\$247,186)

Total CY 2025 Certified Distribution after Adjustments

\$11,502,348

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.6875%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

3.6875%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

3.6875%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Shelby
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 2,612,697
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 19,953,719
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 494
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 22,566,910

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (10,276)
Total Adjustments		\$ (10,276)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 14,097,896	
Expenditure: Public Safety	\$ 4,934,264	
Expenditure: Economic Development	\$ 3,524,474	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 22,556,634

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.6000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 9,455,787
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,308,628)
Adjusted Trust account balance for December 31, 2023	\$ 6,147,159
(Less): 15% of Certified Distribution for CY 2025	\$ (3,383,495)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,763,664

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Shelby
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,840,253
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,150,158
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$18,464,549
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$11,540,343
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$20,304,802
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$12,690,501

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,612,697
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$494
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,633,244
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$19,953,719
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.6000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$12,471,074
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$22,566,910
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$14,104,319

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$5,168)
Total Adjustments		(\$5,168)

Total CY 2024 Certified Distribution after Adjustments

\$20,299,634

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$10,276)
Total Adjustments		(\$10,276)

Total CY 2025 Certified Distribution after Adjustments

\$22,556,634

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

11.1184%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

11.1184%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

11.1184%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Spencer
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 512,528
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 4,867,924
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 5,380,452

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (108,101)
Total Adjustments		\$ (108,101)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 1,720,764	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 3,295,220	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 256,368	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 5,272,352

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.2611%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0389%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		0.8000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 1,942,065
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (559,543)
Adjusted Trust account balance for December 31, 2023	\$ 1,382,522
(Less): 15% of Certified Distribution for CY 2025	\$ (790,853)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Spencer
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$360,367
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.8000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$450,459
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$4,418,042
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.8000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$5,522,553
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$4,778,409
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$5,973,011

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$512,528
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	0.8000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$640,660
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$4,867,924
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	0.8000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$6,084,905
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$5,380,452
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$6,725,565

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$69,415)
Total Adjustments		(\$69,415)

Total CY 2024 Certified Distribution after Adjustments

\$4,708,994

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$108,101)
Total Adjustments		(\$108,101)

Total CY 2025 Certified Distribution after Adjustments

\$5,272,352

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

11.9634%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

11.9634%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

11.9634%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

St. Joseph
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 28,984,856
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 133,467,626
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 922
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 162,453,404

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (86,487)
Total Adjustments		\$ (86,487)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 33,364,082	
Expenditure: Public Safety	\$ 36,184,627	
Expenditure: Economic Development	\$ 37,112,438	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 55,705,770	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 162,366,917

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.3596%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3900%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.6004%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 71,235,901
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (29,076,128)
Adjusted Trust account balance for December 31, 2023	\$ 42,159,773
(Less): 15% of Certified Distribution for CY 2025	\$ (24,355,038)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 17,804,735

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

St. Joseph
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$47,514,043
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$2,288
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$27,152,189
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$130,172,070
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$511
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$74,384,332
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$177,688,912
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$101,536,521

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$28,984,856
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$16,562,775
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$133,467,626
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$922
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$76,267,742
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$162,453,404
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$92,830,517

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$54,322)
Total Adjustments		(\$54,322)

Total CY 2024 Certified Distribution after Adjustments

\$177,634,590

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$86,487)
Total Adjustments		(\$86,487)

Total CY 2025 Certified Distribution after Adjustments

\$162,366,917

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

-8.5950%

Percent change in certified distribution that is due to a difference in the negative balance adjustment
 Percent change in certified distribution that is due to processed collections
 Percent change in certified distribution that is due to a rate change for CY 2025 distributions
 Total Percent Change in Certified Distribution

0.0000%

-8.5950%

0.0000%

-8.5950%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Starke
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 886,322
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 8,741,657
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 886,322
\$ 8,741,657
\$ -
\$ -
\$ 9,627,979

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,807)
Total Adjustments		\$ (1,807)

Total CY 2025 certified distributions after adjustments**

\$ 9,626,171

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 2,814,670
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 2,814,670
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 337,760
Special Purpose	\$ 3,659,071
Total CY 2025 certified distributions after adjustments**	\$ 9,626,171

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.5000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0600%
IC 6-3.6-7	Special Purpose	0.6500%
Total tax rate		1.7100%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 3,931,249
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,575,844)
Adjusted Trust account balance for December 31, 2023	\$ 2,355,405
(Less): 15% of Certified Distribution for CY 2025	\$ (1,443,926)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 911,480

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Starke
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$711,786
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7100%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$416,249
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$8,021,044
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7100%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,690,669
IC 6-3-6-9-4 Total FY 2023 Processed Collections	\$8,732,830
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$5,106,918

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,120)
Total Adjustments		(\$1,120)

Total CY 2024 Certified Distribution after Adjustments

\$8,731,711

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3-6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$886,322
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7100%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$518,317
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$8,741,657
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7100%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$5,112,080
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$9,627,979
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$5,630,397

Total CY 2025 Certified Distribution after Adjustments

\$9,626,171

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.2438%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

10.2438%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

10.2438%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Steuben
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 3,461,067
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 18,908,933
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 1,561
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 22,371,561

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 2,491,999
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (68,168)
Total Adjustments		\$ 2,423,831

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 12,459,996	
Expenditure: Public Safety	\$ 4,360,999	
Expenditure: Economic Development	\$ 3,114,999	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ 1,246,000	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 3,613,399	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 24,795,393

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.1000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2900%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.9900%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 10,187,553
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (3,303,743)
Adjusted Trust account balance for December 31, 2023	\$ 6,883,810
(Less): 15% of Certified Distribution for CY 2025	\$ (3,719,309)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,164,501

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Steuben
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,621,926
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7900%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,464,763
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$17,652,562
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$250
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7900%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$9,861,906
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$20,274,738
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$11,326,669

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$3,461,067
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,561
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7900%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,934,429
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$18,908,933
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7900%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$10,563,650
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$22,371,561
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$12,498,079

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,260,638
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$42,032)
Total Adjustments		\$2,218,606

Total CY 2024 Certified Distribution after Adjustments

\$22,493,344

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,491,999
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$56,168)
Total Adjustments		\$2,423,831

Total CY 2025 Certified Distribution after Adjustments

\$24,795,393

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.2344%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.2058%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

1.0286%

Total Percent Change in Certified Distribution

10.2344%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Sullivan
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 469,500
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 8,058,743
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 8,528,243

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,609)
Total Adjustments		\$ (5,609)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ -	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 7,519,971	
Expenditure: LIT Correctional Facilities	\$ 1,002,663	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 8,522,634

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	1.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.7000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 3,381,995
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (966,732)
Adjusted Trust account balance for December 31, 2023	\$ 2,415,263
(Less): 15% of Certified Distribution for CY 2025	\$ (1,278,395)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,136,868

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Sullivan
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$633,903
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.7000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$372,884
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$7,462,788
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,389,875
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$8,096,691
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,762,759

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,094)
Total Adjustments		(\$3,094)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$469,500
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.7000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$276,176
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$8,058,743
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.7000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,740,437
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$8,528,243
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$5,016,614

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$5,609)
Total Adjustments		(\$5,609)

Total CY 2025 Certified Distribution after Adjustments

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.3009%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.3009%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

5.3009%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Switzerland
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 296,392
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 2,742,222
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 3,038,614

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 440,403
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (286,096)
Total Adjustments		\$ 154,307

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments	
Expenditure: Certified Shares	\$ 2,059,010
Expenditure: Public Safety	\$ 514,752
Expenditure: Economic Development	\$ -
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ 411,802
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 2,985,564

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.2000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.4500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ (483,712)
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ -
Adjusted Trust account balance for December 31, 2023	\$ (483,712)
(Less): 15% of Certified Distribution for CY 2025	\$ (447,835)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ -

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Switzerland
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$297,102
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$237,682
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$2,428,727
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$1,942,982
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$2,725,829
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$2,180,663

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$296,392
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$237,114
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$2,742,222
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$2,193,778
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$3,038,614
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$2,430,891

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$180,667)
Total Adjustments		(\$180,667)

Total CY 2024 Certified Distribution after Adjustments

\$2,545,161

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	(\$207,357)
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$440,403
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$286,096)
Total Adjustments		(\$53,050)

Total CY 2025 Certified Distribution after Adjustments

\$2,985,564

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

17.3035%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

8.1471%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

17.3035%

Total Percent Change in Certified Distribution

25.4506%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Tippecanoe
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 8,848,576
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 65,951,964
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 126
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 74,800,666

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (44,996)
Total Adjustments		\$ (44,996)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 32,641,363	
Expenditure: Public Safety	\$ 10,512,516	
Expenditure: Economic Development	\$ 23,361,147	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 8,240,645	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 74,755,671

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.5589%
IC 6-3.6-6-8	Expenditure: Public Safety	0.1800%
IC 6-3.6-6-9	Expenditure: Economic Development	0.4000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.1411%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.2800%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 32,420,340
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (10,340,710)
Adjusted Trust account balance for December 31, 2023	\$ 22,079,630
(Less): 15% of Certified Distribution for CY 2025	\$ (11,213,351)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 10,866,279

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Tippecanoe
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$8,257,654
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$3,293
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2800%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$6,453,865
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$60,098,477
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$1,996
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2800%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$46,953,495
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$68,361,420
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$53,407,359

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$8,848,576
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2800%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$6,912,950
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$65,951,964
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$126
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2800%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$51,525,070
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$74,800,666
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$58,438,020

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$33,982)
Total Adjustments		(\$33,982)

Total CY 2024 Certified Distribution after Adjustments

\$68,327,437

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$44,996)
Total Adjustments		(\$44,996)

Total CY 2025 Certified Distribution after Adjustments

\$74,755,671

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025	9.4080%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	9.4080%
Percent change in certified distribution that is due to a rate change for CY 2025 distributions	0.0000%
Total Percent Change in Certified Distribution	9.4080%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Tipton
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,055,194
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 11,164,750
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -

Total FY 2024 Processed Collections

\$ 12,219,944

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (1,954)

Total Adjustments

\$ (1,954)

Total CY 2025 certified distributions after adjustments**

\$ 12,217,989

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 7,030,043
Expenditure: Public Safety	\$ 610,899
Expenditure: Economic Development	\$ 1,757,511
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 939,845
Special Purpose	\$ 1,879,691
Total CY 2025 certified distributions after adjustments**	\$ 12,217,989

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.4960%
IC 6-3.6-6-8	Expenditure: Public Safety	0.1300%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3740%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.2000%
IC 6-3.6-7	Special Purpose	0.4000%
Total tax rate		2.6000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 4,786,786
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,706,914)
Adjusted Trust account balance for December 31, 2023	\$ 3,079,872
(Less): 15% of Certified Distribution for CY 2025	\$ (1,832,698)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 1,247,173

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Tipton
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$825,181
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.6000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$317,377
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$10,535,182
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.6000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$4,051,993
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$11,360,363
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,369,370

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$935)
Total Adjustments		(\$935)

Total CY 2024 Certified Distribution after Adjustments

\$11,359,427

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,055,194
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.6000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$405,844
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$11,164,750
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.6000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,294,135
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$12,219,944
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$4,699,978

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,954)
Total Adjustments		(\$1,954)

Total CY 2025 Certified Distribution after Adjustments

\$12,217,989

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.5581%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

1.8254%

Percent change in certified distribution that is due to processed collections

7.5581%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

5.7327%

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Union
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 316,989
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 3,567,201
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 5
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 3,884,195

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (232,096)
Total Adjustments		\$ (232,096)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 1,826,050	
Expenditure: Public Safety	\$ 913,025	
Expenditure: Economic Development	\$ 456,512	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ 456,512	
Total CY 2025 certified distributions after adjustments**		\$ 3,652,099

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 759,518
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (108,436)
Adjusted Trust account balance for December 31, 2023	\$ 651,082
(Less): 15% of Certified Distribution for CY 2025	\$ (547,815)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 103,267

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Union
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$305,901
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$152,951
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$3,516,110
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$1,758,055
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$3,822,011
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$1,911,006

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$152,502)
Total Adjustments		(\$152,502)

Total CY 2024 Certified Distribution after Adjustments

\$3,669,510

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$316,989
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$158,495
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$3,567,201
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$5
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$1,783,603
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$3,884,195
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$1,942,098

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$232,096)
Total Adjustments		(\$232,096)

Total CY 2025 Certified Distribution after Adjustments

\$3,652,099

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

-0.4745%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

-0.4745%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

-0.4745%

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Vanderburgh
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 10,219,633
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 61,317,233
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 189
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 71,537,055

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ 2,313,090
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (286,113)
Total Adjustments		\$ 2,026,977

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 53,172,082	
Expenditure: Public Safety	\$ 11,770,245	
Expenditure: Economic Development	\$ -	
Expenditure: LIT Correctional Facilities	\$ 2,942,561	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 5,679,143	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 73,564,031

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.9035%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.0000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0500%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0965%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.2500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 25,653,992
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (7,107,364)
Adjusted Trust account balance for December 31, 2023	\$ 18,546,629
(Less): 15% of Certified Distribution for CY 2025	\$ (11,034,605)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 7,512,024

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** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Vanderburgh
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$9,657,321
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$8,047,768
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$55,960,000
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$37
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$46,633,364
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$65,617,358
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$54,681,132

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$10,219,633
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$8,516,361
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$61,317,233
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$189
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2125%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$50,571,070
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$71,537,055
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$59,087,431

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,726,363
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$184,634)
Total Adjustments		\$2,541,729

Total CY 2024 Certified Distribution after Adjustments

\$68,159,087

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$2,313,090
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$286,113)
Total Adjustments		\$2,026,977

Total CY 2025 Certified Distribution after Adjustments

\$73,564,031

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.9299%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

8.5362%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-0.6063%

Total Percent Change in Certified Distribution

7.9299%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Vermillion
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 676,957
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 6,072,419
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 6,749,376

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,863)
Total Adjustments		\$ (5,863)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 2,247,838	
Expenditure: Public Safety	\$ 3,371,757	
Expenditure: Economic Development	\$ 1,123,919	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		6,743,514

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.5000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.7500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.5000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 3,175,319
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,162,667)
Adjusted Trust account balance for December 31, 2023	\$ 2,012,652
(Less): 15% of Certified Distribution for CY 2025	\$ (1,011,527)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 1,001,125

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Vermillion
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$439,434
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.5000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$292,956
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$5,683,474
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$3,788,983
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$6,122,908
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$4,081,939

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,988)
Total Adjustments		(\$3,988)

Total CY 2024 Certified Distribution after Adjustments

\$6,118,920

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$676,957
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.5000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$451,305
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$6,072,419
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.5000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$4,048,279
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$6,749,376
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$4,499,584

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$5,863)
Total Adjustments		(\$5,863)

Total CY 2025 Certified Distribution after Adjustments

\$6,743,514

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.2076%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

10.2076%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

10.2076%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Vigo
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 8,033,024
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 48,329,583
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 33
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 56,362,640

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (13,765)
Total Adjustments		\$ (13,765)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 21,130,828	
Expenditure: Public Safety	\$ 8,452,331	
Expenditure: Economic Development	\$ 14,087,219	
Expenditure: LIT Correctional Facilities	\$ 5,634,888	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ 7,043,609	
Total CY 2025 certified distributions after adjustments**		\$ 56,348,875

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.7500%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.2500%
Total tax rate		2.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 21,958,181
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (9,668,972)
Adjusted Trust account balance for December 31, 2023	\$ 12,289,209
(Less): 15% of Certified Distribution for CY 2025	\$ (8,452,331)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,836,878

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Vigo
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$6,377,888
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$3,188,944
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$46,285,238
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$23,142,619
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$52,663,126
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$26,331,563

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$8,056)
Total Adjustments		(\$8,056)

Total CY 2024 Certified Distribution after Adjustments

\$52,655,069

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$8,033,024
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$4,016,512
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$48,329,583
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$33
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$24,164,808
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$56,362,640
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$28,181,320

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$13,765)
Total Adjustments		(\$13,765)

Total CY 2025 Certified Distribution after Adjustments

\$56,348,875

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

7.0151%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

7.0151%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

7.0151%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Wabash
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 4,340,787
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 23,182,958
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 27,523,745

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (4,371)
Total Adjustments		\$ (4,371)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 16,226,941	
Expenditure: Public Safety	\$ 3,226,409	
Expenditure: Economic Development	\$ 2,372,360	
Expenditure: LIT Correctional Facilities	\$ 1,897,888	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 3,795,776	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 27,519,374

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.7100%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3400%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.4000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.9000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 12,051,568
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (4,405,081)
Adjusted Trust account balance for December 31, 2023	\$ 7,646,487
(Less): 15% of Certified Distribution for CY 2025	\$ (4,127,906)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Wabash
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$6,381,480
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.9000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$2,200,510
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$21,983,706
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$83
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.9000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,580,617
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$28,365,269
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$9,781,127

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$4,340,787
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.9000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,496,823
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$23,182,958
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.9000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$7,994,123
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$27,523,745
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$9,490,947

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$2,568)
Total Adjustments		(\$2,568)

Total CY 2024 Certified Distribution after Adjustments

\$28,362,700

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$4,371)
Total Adjustments		(\$4,371)

Total CY 2025 Certified Distribution after Adjustments

\$27,519,374

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

-2.9734%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

-2.9734%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

-2.9734%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Warren
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 546,842
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 5,531,074
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 6,077,916

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,347)
Total Adjustments		\$ (3,347)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 3,724,972
Expenditure: Public Safety	\$ 859,609
Expenditure: Economic Development	\$ 573,073
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 916,916
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 6,074,570

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.3000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.3000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.3200%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.1200%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 2,500,829
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (943,518)
Adjusted Trust account balance for December 31, 2023	\$ 1,557,311
(Less): 15% of Certified Distribution for CY 2025	\$ (911,186)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Warren
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$409,090
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1200%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$192,967
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$5,174,006
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1200%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$2,440,569
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$5,583,096
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$2,633,536

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$546,842
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1200%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$257,944
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$5,531,074
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1200%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$2,608,997
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$6,077,916
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$2,866,942

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,992)
Total Adjustments		(\$1,992)

Total CY 2024 Certified Distribution after Adjustments

\$5,581,104

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,347)
Total Adjustments		(\$3,347)

Total CY 2025 Certified Distribution after Adjustments

\$6,074,570

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

8.8417%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

8.8417%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

8.8417%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Warrick
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 5,336,310
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 24,926,255
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 30,262,565

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (161,740)
Total Adjustments		\$ (161,740)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ -
Expenditure: Public Safety	\$ 15,050,413
Expenditure: Economic Development	\$ 15,050,413
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ -
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 30,100,826

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	0.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.5000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.5000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 12,911,334
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (5,468,708)
Adjusted Trust account balance for December 31, 2023	\$ 7,442,626
(Less): 15% of Certified Distribution for CY 2025	\$ (4,515,124)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Warrick
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,658,826
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	0.6250%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$4,254,122
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$23,016,493
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$23,016,493
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$25,675,319
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$27,270,615

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$1,590,355
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$93,426)
Total Adjustments		\$1,496,929

Total CY 2024 Certified Distribution after Adjustments

\$27,172,248

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$5,336,310
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$5,336,310
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$24,926,255
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$24,926,255
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$30,262,565
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$30,262,565

Total CY 2024 Certified Distribution after Adjustments

\$30,100,826

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

10.7778%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

16.6307%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

-5.8529%

Total Percent Change in Certified Distribution

10.7778%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Washington
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 1,139,670
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 12,440,425
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 13,580,095

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (428,756)
Total Adjustments		\$ (428,756)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 9,140,181	
Expenditure: Public Safety	\$ 1,906,944	
Expenditure: Economic Development	\$ 2,104,214	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 13,151,339

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.3900%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2900%
IC 6-3.6-6-9	Expenditure: Economic Development	0.3200%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.0000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 3,695,260
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (1,106,657)
Adjusted Trust account balance for December 31, 2023	\$ 2,588,603
(Less): 15% of Certified Distribution for CY 2025	\$ (1,972,701)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 615,902

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Washington
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$1,122,930
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.0000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$561,465
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$11,628,677
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$5,814,339
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$12,751,607
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$6,375,804

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$272,974)
Total Adjustments		(\$272,974)

Total CY 2024 Certified Distribution after Adjustments

\$12,478,633

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$1,139,670
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.0000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$569,835
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$12,440,425
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.0000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$6,220,213
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$13,580,095
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$6,790,048

Total CY 2025 Certified Distribution after Adjustments

\$13,151,339

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

5.3909%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

5.3909%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

5.3909%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Wayne
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 2,417,594
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 19,031,453
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ 179
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 21,449,226

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (251,213)
Total Adjustments		\$ (251,213)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 16,958,410	
Expenditure: Public Safety	\$ -	
Expenditure: Economic Development	\$ 4,239,603	
Expenditure: LIT Correctional Facilities	\$ -	
Expenditure: Emergency medical services	\$ -	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ -	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 21,198,013

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0000%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.2500%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 7,493,911
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,211,324)
Adjusted Trust account balance for December 31, 2023	\$ 5,282,587
(Less): 15% of Certified Distribution for CY 2025	\$ (3,179,702)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,102,885

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

Wayne
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,027,609
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.2500%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,622,087
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$17,434,733
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$13,947,786
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$19,462,342
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$15,569,874

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,417,594
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.2500%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,934,075
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$19,031,453
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$179
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.2500%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$15,225,306
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$21,449,226
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$17,159,381

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$162,660)
Total Adjustments		(\$162,660)

Total CY 2024 Certified Distribution after Adjustments

\$19,299,683

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$251,213)
Total Adjustments		(\$251,213)

Total CY 2025 Certified Distribution after Adjustments

\$21,198,013

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

9.8361%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

9.8361%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

9.8361%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Wells
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 2,069,791
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 17,038,889
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 19,108,680

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (8,158)
Total Adjustments		\$ (8,158)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments		
Expenditure: Certified Shares	\$ 12,733,682	
Expenditure: Public Safety	\$ 1,819,097	
Expenditure: Economic Development	\$ 2,273,872	
Expenditure: LIT Correctional Facilities	\$ 636,684	
Expenditure: Emergency medical services	\$ 363,819	
Expenditure: Judicial System	\$ -	
Property Tax Relief	\$ 1,273,368	
Special Purpose	\$ -	
Total CY 2025 certified distributions after adjustments**		\$ 19,100,522

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.4000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0700%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0400%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.1400%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.1000%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 8,098,282
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,934,806)
Adjusted Trust account balance for December 31, 2023	\$ 5,163,476
(Less): 15% of Certified Distribution for CY 2025	\$ (2,865,078)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 2,298,397

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Wells
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,670,690
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$388
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.1000%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,271,942
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$15,773,335
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$7,511,112
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$18,444,413
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$8,783,054

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,069,791
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.1000%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$985,615
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$17,038,889
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.1000%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$8,113,757
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$19,108,680
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$9,099,371

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$5,373)
Total Adjustments		(\$5,373)

Total CY 2024 Certified Distribution after Adjustments

\$18,439,040

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3.5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	(\$8,158)
Total Adjustments		(\$8,158)

Total CY 2025 Certified Distribution after Adjustments

\$19,100,522

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

3.5874%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

3.5874%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

3.5874%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

White
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023

\$ 2,277,999

Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024

\$ 15,640,975

Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7

\$ -

Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2

\$ -

Total FY 2024 Processed Collections

\$ 17,918,974

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (5,231)

Total Adjustments

\$ (5,231)

Total CY 2025 certified distributions after adjustments**

\$ 17,913,743

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 15,442,882
Expenditure: Public Safety	\$ -
Expenditure: Economic Development	\$ 1,930,360
Expenditure: LIT Correctional Facilities	\$ -
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 540,501
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 17,913,743

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	2.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.0000%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2500%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.0000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0700%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		2.3200%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023

\$ 9,320,196

(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)

\$ (3,223,129)

Adjusted Trust account balance for December 31, 2023

\$ 6,097,067

(Less): 15% of Certified Distribution for CY 2025

\$ (2,687,061)

Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***

\$ 3,410,006

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

White
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,002,013
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	2.3200%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$862,937
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$14,430,206
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.3200%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$6,219,916
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$16,432,219
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$7,082,853

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,025)
Total Adjustments		(\$3,025)

Total CY 2024 Certified Distribution after Adjustments

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,277,999
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	2.3200%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$981,896
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$15,640,975
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	2.3200%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$6,741,800
IC 6-3-6-9-4 Total FY 2024 Processed Collections	\$17,918,974
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$7,723,696

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$5,231)
Total Adjustments		(\$5,231)

Total CY 2025 Certified Distribution after Adjustments

\$17,913,743

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025	9.0360%
Percent change in certified distribution that is due to a difference in the negative balance adjustment	0.0000%
Percent change in certified distribution that is due to processed collections	9.0360%
Percent change in certified distribution that is due to a rate change for CY 2025 distributions	0.0000%
Total Percent Change in Certified Distribution	9.0360%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

Whitley
Certified Distributions Calculation Breakdown
LIT Certified Distributions

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*

Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$ 2,105,445
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$ 17,678,948
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$ -
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$ -
Total FY 2024 Processed Collections	\$ 19,784,393

Adjustments allowed under IC 6-3.6-9

IC 6-3.6-9-6	Statutory adjustments for a negative balance	\$ -
IC 6-3.6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$ -
IC 6-3.6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$ -
IC 6-3.5-6-17(f)	Adjustment for increase in rate locally provided homestead credits pursuant to IC 6-3.5-7-26	\$ -
IC 6-3.6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19	\$ (3,445)
Total Adjustments		\$ (3,445)

Total CY 2025 certified distributions after adjustments**

Breakdown of CY 2025 certified distributions after adjustments

Expenditure: Certified Shares	\$ 11,754,084
Expenditure: Public Safety	\$ 2,938,521
Expenditure: Economic Development	\$ 2,350,817
Expenditure: LIT Correctional Facilities	\$ 2,350,817
Expenditure: Emergency medical services	\$ -
Expenditure: Judicial System	\$ -
Property Tax Relief	\$ 386,709
Special Purpose	\$ -
Total CY 2025 certified distributions after adjustments**	\$ 19,780,948

CY 2025 tax rates

IC 6-3.6-6-10	Expenditure: Certified Shares	1.0000%
IC 6-3.6-6-8	Expenditure: Public Safety	0.2500%
IC 6-3.6-6-9	Expenditure: Economic Development	0.2000%
IC 6-3.6-6-2.7	Expenditure: LIT Correctional Facilities	0.2000%
IC 6-3.6-6-2.8	Expenditure: Emergency medical services	0.0000%
IC 6-3.6-6-2.9	Expenditure: Judicial System	0.0000%
IC 6-3.6-5	Property Tax Relief	0.0329%
IC 6-3.6-7	Special Purpose	0.0000%
Total tax rate		1.6829%

Calculation of excess balance under IC 6-3.6-9-15***

Trust account balance for December 31, 2023	\$ 8,729,525
(Less): Estimated distributions in CY2024 (Not included in Trust balance 2023)	\$ (2,720,644)
Adjusted Trust account balance for December 31, 2023	\$ 6,008,881
(Less): 15% of Certified Distribution for CY 2025	\$ (2,967,142)
Excess account balance to be distributed on May 1st pursuant to IC 6-3.6-9-15***	\$ 3,041,739

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.

** Pursuant to IC 6-3.6-9-4.1, the budget agency shall adjust the amounts determined under section 4 for the credits claimed against local income taxes under IC 6-3.6-8-6 and IC 6-3.1-19. The adjustments made by the budget agency may be phased-in over several years until the credits are fully accounted for. For the purpose of these distribution estimates, the budget agency has phased-in these credits over six years.

** Please note that the total adjusted Certified Distributions value will not always exactly match with the sum of processed collections and total adjustments due to the nature of the calculations.

As stated in IC 6-3.6-9-15(d), the budget agency shall update the information described in this report, before February 15th, to include the excess account balances to be distributed.

This report has been prepared by the Indiana State Budget Agency pursuant to IC 6-3.6-9-9.

All data based on certifications published 11/27/2024

Whitley
Explanation of change from CY 2024 to CY 2025
LIT Certified Distributions

CY 2024 Certified Distributions

Processed Collections from July 1, 2022 to June 30, 2023 under 6-3.5-6-17(a)	
Amount reported on individual income tax returns processed between July 1, 2022 and December 31, 2022	\$2,735,349
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2021	1.6829%
Processed Collections at 0.1% from July 1, 2022 to December 31, 2022	\$1,625,378
Amount reported on individual income tax returns processed between January 1, 2023 and June 30, 2023	\$16,623,579
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6829%
Processed Collections at 0.1% from January 1, 2023 to June 30, 2023	\$9,877,936
IC 6-3.6-9-4 Total FY 2023 Processed Collections	\$19,358,928
Processed Collections at 0.1% from July 1, 2022 to June 30, 2023	\$11,503,315

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$1,602)
Total Adjustments		(\$1,602)

Total CY 2024 Certified Distribution after Adjustments

\$19,357,328

CY 2025 Certified Distributions

Processed Collections from July 1, 2023 to June 30, 2024 under 6-3.6-9-4*	
Amounts reported on individual income tax returns processed between July 1, 2023 and December 31, 2023	\$2,105,445
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2022	1.6829%
Processed Collections at 0.1% from July 1, 2023 to December 31, 2023	\$1,251,081
Amounts reported on individual income tax returns processed between January 1, 2024 and June 30, 2024	\$17,678,948
Amounts reported on individual income tax returns for a team member under IC 6-3-2-2.7	\$0
Amounts reported on individual income tax returns for a race team member under IC 6-3-2-3.2	\$0
Effective tax rate for tax year 2023	1.6829%
Processed Collections at 0.1% from January 1, 2024 to June 30, 2024	\$10,505,050
IC 6-3.6-9-4 Total FY 2024 Processed Collections	\$19,784,393
Processed Collections at 0.1% from July 1, 2023 to June 30, 2024	\$11,756,131

Adjustments allowed under IC 6-3-6-9

IC 6-3-6-9-6	Statutory adjustments for negative balances	\$0
IC 6-3-6-9-7	Adjustment of clerical or mathematical errors in any prior year	\$0
IC 6-3-6-9-8	Adjustment for initial imposition, rate increase, or rate decrease	\$0
IC 6-3-5-6-17(f)	Adjustment for increase in rate for property tax levy replacement	\$0
IC 6-3-6-9-4.1	Adjustment for credits claimed against local income taxes under IC 6-3-6-8-6 and IC 6-3-1-19	(\$3,445)
Total Adjustments		(\$3,445)

Total CY 2025 Certified Distribution after Adjustments

\$19,780,948

Year Over Year Comparisons

Percent change in total certified distributions from CY 2024 to CY 2025

2.1884%

Percent change in certified distribution that is due to a difference in the negative balance adjustment

0.0000%

Percent change in certified distribution that is due to processed collections

2.1884%

Percent change in certified distribution that is due to a rate change for CY 2025 distributions

0.0000%

Total Percent Change in Certified Distribution

2.1884%

* The processed collections amounts from July-December 2023 are based on the latest collections information from CY 2022, and the processed collections amounts from January-June 2024 are based on the latest collections information from CY 2023. A minimal amount can come from any other year. The tax returns include the local income tax amounts billed when wholly satisfied and amounts reported by, or on behalf of, race team members (IC 6-3-2-3.2) and team members (IC 6-3-2-2.7). These amounts do not include credits claimed against local taxes.