



**Financial Institution Tax (FIT) & Commercial Vehicle Excise Tax (CVET)**

Presented by the Office of Indiana State Comptroller

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## Agenda

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- Introduction to FIT & CVET
  - Background
  - Historical Distribution Amounts
  - Old Procedures
- House Enrolled Act 1392 (HEA)
  - New Procedures
- Resources
- Questions



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## Introduction to FIT

- Based on a calculation, comparison & adjustment from when the 1989 Bank Tax was repealed, units adversely impacted by the change were identified as qualifying units.
- A guaranteed distribution amount was calculated for each qualifying unit. These amounts were frozen in 2012.
- Each unit's guaranteed distribution represents its proportion of the total FIT the unit will receive annually.



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## Introduction to FIT, cont.

### Financial Institutions Tax Calculation

Year: 2012

County: 01 Adams

Unit: 0407 DECATUR CIVIL CITY

#### IC 6-5.5-8-2(c): Guaranteed Distribution Calculation

Greater of zero (0) or an amount equal to:

The amount received under IC 6-5-10 (repealed) and IC 6-5-11 (repealed) in 1989 \$32,147

Less: The amount to be received from property taxes attributable to personal property of banks

Certified Bank Personal Property Assessed Value (AV)	701,670
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Certified Net Assessed Value (NAV)	<u>368,684,016</u>
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Bank Personal Property AV as Percent of NAV (Bank Ratio)	0.0019
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Times: Certified Levy	<u>3,469,685</u>
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Levy Attributable to Bank Personal Property AV	6,592
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Guaranteed Distribution:	\$25,555
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## Overview of Old Procedures – Step 1 FIT

- Each August, the State calculates the prior **fiscal year** FIT collections
- 40% of the collections will be distributed to local governments
- For each qualified unit, the State Comptroller prepares a report including:
  - Annual Amount
  - Fall Installment Amount
  - Spring Installment Amount



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## Introduction to FIT – Comptroller's Report

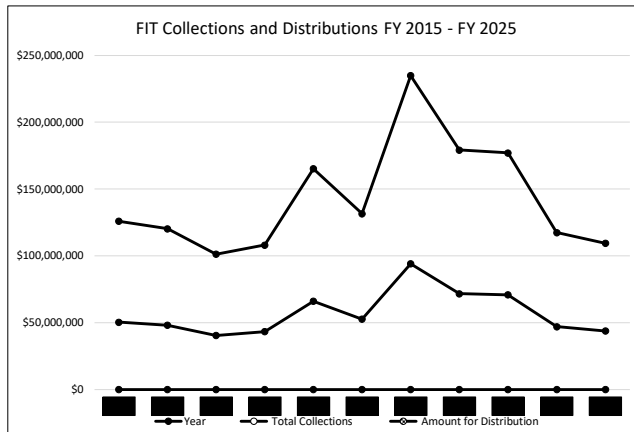
Unit	Unit Name	Levy Type	2012 Guaranteed Distribution	Allocation of Total Fiscal Year Distribution	November 2024 Distribution	May 2025 Distribution
0000	ADAMS COUNTY	Civil	41,393	43,048.90	21,524.45	21,524.45
0006	MONROE TOWNSHIP	Civil	460	478.40	239.20	239.20
0006	MONROE TOWNSHIP	Fire	68	70.72	35.36	35.36
0008	ROOT TOWNSHIP	Civil	77	80.08	40.04	40.04
0011	WABASH TOWNSHIP	Civil	312	324.48	162.24	162.24
0012	WASHINGTON TOWNSHIP	Civil	1,055	1,097.20	548.60	548.60
0407	DECATUR CIVIL CITY	Civil	25,555	26,577.31	13,288.66	13,288.65
0453	BERNE CIVIL CITY	Civil	8,059	8,381.40	4,190.70	4,190.70
0520	GENEVA CIVIL TOWN	Civil	7,954	8,272.19	4,136.10	4,136.09
0521	MONROE CIVIL TOWN	Civil	2,012	2,092.49	1,046.25	1,046.24
0015	ADAMS CENTRAL COMMUNITY SCHOOL CORP	Civil	8,779	9,130.20	4,565.10	4,565.10
0025	NORTH ADAMS COMMUNITY SCHOOL CORP	Civil	33,764	35,114.71	17,557.36	17,557.35
0035	SOUTH ADAMS SCHOOL CORPORATION	Civil	46,718	48,586.92	24,293.46	24,293.46
0304	ADAMS PUBLIC LIBRARY SYSTEM	Civil	3,793	3,944.74	1,972.37	1,972.37
	<b>Adams County Total</b>	<b>Total</b>	<b>179,999</b>	<b>187,199.74</b>	<b>93,599.89</b>	<b>93,599.85</b>



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## Introduction to FIT – Historical Amounts



FY	Total Collections	Amount for Distribution
2015	\$125,795,369	\$50,318,148
2016	\$120,198,273	\$48,079,309
2017	\$101,151,689	\$40,460,676
2018	\$108,059,991	\$43,223,996
2019	\$165,086,698	\$66,034,679
2020	\$131,507,312	\$52,602,925
2021	\$234,893,362	\$93,957,345
2022	\$179,143,120	\$71,657,248
2023	\$176,975,479	\$70,790,192
2024	\$117,353,468	\$46,941,387
2025	\$109,388,793	\$43,755,517



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## Introduction to CVET

- Prior to 2000, commercial vehicles were classified as personal property & included in each taxing unit's property tax base
- When CVET was implemented, the State calculated an allocation percentage for each unit based on CVET revenue & taxes previously collected from commercial vehicle assessments
- County proportions were finalized on December 31, 2008



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## Overview of Old Procedures – Step 1 CVET

- Each March, the State calculates the prior **calendar year** CVET collections
- 100% of the FY collections will be used in the calculation, but a portion of CVET is redirected to specific state government activities
- FY collections are apportioned first at the county level, then at the unit level
- For each qualified unit, the State Comptroller prepares a report including:
  - Annual Amount
  - Fall Installment Amount
  - Spring Installment Amount



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## Introduction to CVET – Comptroller's Report

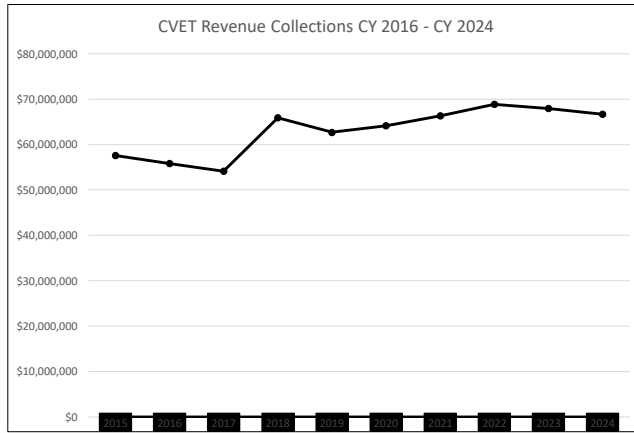
Unit	TAXING UNIT PERCENTAGES	2025 TOTAL BASED ON CY2024 CVET REVENUE	MAY 2025 DISTRIBUTION	NOVEMBER 2025 DISTRIBUTION
STATE UNIT		152,783		
BROWN COUNTY	0.001427	218	109	109
2009 WELFARE ALLOCATION FACTOR	0.242421	37,038	18519	18,519
WELFARE ALLOCATION		0.144638		
COUNTY AMOUNT NET OF WELFARE ALLOCATION		5,357	2679	2,678
HAMLEN TOWNSHIP		31,681	15841	15,840
CIVIL	0.003020	461	231	230
FIRE	0.000960	147	74	73
JACKSON TOWNSHIP				
CIVIL	0.002264	346	173	173
FIRE	0.001359	208	104	104
VAN BUREN TOWNSHIP				
CIVIL	0.004306	658	329	329
FIRE	0.000849	130	65	65
WASHINGTON TOWNSHIP				
CIVIL	0.005758	880	440	440
FIRE	0.001655	253	127	126
NASHVILLE CIVIL TOWN	0.002307	352	176	176
BROWN COUNTY SCHOOL CORPORATION	0.696494	106,412	53206	53,206
2009 SCHOOL ALLOCATION FACTOR		0.439749		
SCHOOL ALLOCATION		46,795	23398	23,397
SCHOOL AMOUNT NET OF SCHOOL ALLOCATION		59,617	29809	29,808
BROWN COUNTY PUBLIC LIBRARY	0.020103	3,071	1536	1,535
BROWN COUNTY SOLID WASTE MANAGEMENT	0.015705	2,399	1200	1,199
HAMLEN TOWNSHIP FIRE PROTECTION DISTR.	0.001372	210	105	105
County Total (Unit Amounts plus Allocations)	1.000000	152,783	76,396	76,387



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## Introduction to CVET – Historical Amounts



Calendar Year	CVET Amount
2015	\$57,582,885
2016	\$55,830,898
2017	\$54,154,718
2018	\$65,923,695
2019	\$62,694,826
2020	\$64,157,637
2021	\$66,319,956
2022	\$68,913,480
2023	\$67,939,137
2024	\$66,698,220



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## Overview of Old Procedures – Step 2

- For both FIT & CVET, the County Auditor uses the State Comptroller's report & DLGF-certified tax rates for each unit to perform a secondary calculation to allocate the taxes at the **fund** level
- For units with multiple qualifying maximum levies, portions of the taxes must be allocated to only the qualifying funds
- The County Auditor distributes the FIT & CVET to the qualifying units & instructs them to deposit the money at a fund level



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## House Enrolled Act 1392



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## House Enrolled Act 1392

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- HEA 1392 will streamline the process at the local level
- Step 1 – unchanged
  - The State will collect, calculate & distribute to the County Auditor
- Step 2 – no longer requires fund level calculations
  - The County Auditor will distribute the lump sum of the State calculated installment to the qualifying units
  - **The qualifying units will then choose which fund(s) to deposit the money**



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## House Enrolled Act 1392

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- FIT IC 6-5.5-8-2(c)

- A taxing unit may deposit a distribution received under subsection (a) in any fund maintained by the taxing unit, and the distribution may be used for any purpose allowed by law.

- CVET IC 6-6-5.5-20(h)

- The taxing unit may deposit distributions received under subsections (a) and (b) in any fund maintained by the taxing unit, and the distributions may be used for any purpose allowed by law.



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## Resources



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## Resources

To assist with the implementation, the Comptroller has posted the following:

1. Legislative Memo about HEA 1392
  - The memo will be distributed to County Auditors & is available online
2. FY 2026 (Fall 2025 & Spring 2026) FIT Report
  - The FIT report has a new layout based on the new procedures
3. CY 2026 (Spring 2025 & Fall 2025) CVET report
  - The CVET report has a new layout based on the new procedures



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## CVET - Comptroller's Report (HEA 1392 Version)

Unit Name	CY Distribution	CY Distribution Civil	CY Distribution Fire	Spring Total Installment	Spring Civil	Spring Fire	Fall Total Installment	Fall Civil	Fall Fire
BROWN COUNTY STATE PORTION	\$ 218.00	\$ 218.00	\$ -	\$ 109.00	\$ 109.00	\$ -	\$ 109.00	\$ 109.00	\$ -
BROWN COUNTY	\$ 31,681.00	\$ 31,681.00	\$ -	\$ 15,841.00	\$ 15,841.00	\$ -	\$ 15,840.00	\$ 15,840.00	\$ -
HAMBLIN TOWNSHIP	\$ 608.00	\$ 461.00	\$ 147.00	\$ 304.00	\$ 231.00	\$ 74.00	\$ 304.00	\$ 230.00	\$ 73.00
JACKSON TOWNSHIP	\$ 554.00	\$ 346.00	\$ 208.00	\$ 277.00	\$ 173.00	\$ 104.00	\$ 277.00	\$ 173.00	\$ 104.00
VAN BUREN TOWNSHIP	\$ 788.00	\$ 658.00	\$ 130.00	\$ 394.00	\$ 329.00	\$ 65.00	\$ 394.00	\$ 329.00	\$ 65.00
WASHINGTON TOWNSHIP	\$ 1,133.00	\$ 880.00	\$ 253.00	\$ 567.00	\$ 440.00	\$ 127.00	\$ 566.00	\$ 440.00	\$ 126.00
NASHVILLE CIVIL TOWN	\$ 352.00	\$ 352.00	\$ -	\$ 176.00	\$ 176.00	\$ -	\$ 176.00	\$ 176.00	\$ -
BROWN COUNTY SCHOOL CORPORATION	\$ 59,617.00	\$ 59,617.00	\$ -	\$ 29,809.00	\$ 29,809.00	\$ -	\$ 29,808.00	\$ 29,808.00	\$ -
BROWN COUNTY PUBLIC LIBRARY	\$ 3,071.00	\$ 3,071.00	\$ -	\$ 1,536.00	\$ 1,536.00	\$ -	\$ 1,535.00	\$ 1,535.00	\$ -
HAMBLIN TOWNSHIP FIRE PROTECTION DIST	\$ 210.00	\$ 210.00	\$ -	\$ 105.00	\$ 105.00	\$ -	\$ 105.00	\$ 105.00	\$ -
BROWN COUNTY SOLID WASTE MANAGEMENT	\$ 2,399.00	\$ 2,399.00	\$ -	\$ 1,200.00	\$ 1,200.00	\$ -	\$ 1,199.00	\$ 1,199.00	\$ -
CORDRY-SWEETWATER CONSERVANCY DISTRICT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LAKE LEMON CONSERVANCY DISTRICT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



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## FIT - Comptroller's Report (HEA 1392 Version)

Unit Name	2012 Guaranteed Distribution (Civil)	2012 Guaranteed Distribution (Fire)	2012 Guaranteed Distribution (Adj)	FY Distribution Amount (Civil)	FY Distribution Amount (Fire)	FY Distribution Amount (Adj)	Fall Installment (Civil)	Fall Installment (Fire)	Fall Installment (Adj)	Spring Installment (Civil)	Spring Installment (Fire)	Spring Installment (Adj)
ADAMS COUNTY	41,393.00	-	-	40,130.00	-	-	20,065.00	-	-	20,065.00	-	-
BLUE CREEK TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
FRENCH TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
HARTFORD TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
JEFFERSON TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
KIRKLAND TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
MONROE TOWNSHIP	460.00	68.00	-	446.00	66.00	-	223.00	33.00	-	223.00	33.00	-
PREBLE TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
ROOT TOWNSHIP	77.00	-	-	75.00	-	-	38.00	-	-	37.00	-	-
ST. MARYS TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
UNION TOWNSHIP	-	-	-	-	-	-	-	-	-	-	-	-
WABASH TOWNSHIP	312.00	-	-	302.00	-	-	151.00	-	-	151.00	-	-
WASHINGTON TOWNSHIP	1,055.00	-	-	1,023.00	-	-	512.00	-	-	511.00	-	-
DECATUR CIVIL CITY	25,555.00	-	-	24,774.00	-	-	12,387.00	-	-	12,387.00	-	-
BERNE CIVIL CITY	8,059.00	-	-	7,813.00	-	-	3,907.00	-	-	3,906.00	-	-
GENEVA CIVIL TOWN	7,954.00	-	-	7,711.00	-	-	3,856.00	-	-	3,855.00	-	-
MONROE CIVIL TOWN	2,012.00	-	-	1,950.00	-	-	975.00	-	-	975.00	-	-
ADAMS CENTRAL COMMUNITY SCHOOL CORP	8,779.00	-	-	8,511.00	-	-	4,256.00	-	-	4,255.00	-	-
NORTH ADAMS COMMUNITY SCHOOL CORP	33,764.00	-	-	32,732.00	-	-	16,366.00	-	-	16,366.00	-	-
SOUTH ADAMS SCHOOL CORPORATION	46,718.00	-	-	45,289.00	-	-	22,645.00	-	-	22,644.00	-	-
BERNE PUBLIC LIBRARY	-	-	-	-	-	-	-	-	-	-	-	-
ADAMS PUBLIC LIBRARY SYSTEM	3,793.00	-	-	3,677.00	-	-	1,839.00	-	-	1,838.00	-	-
ADAMS COUNTY SOLID WASTE MANAGEMENT	-	-	-	-	-	-	-	-	-	-	-	-



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## Questions?

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