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Property Taxes

Purpose

Property tax data is collected from county assessors, county auditors, the Department of Local Government Finance (DLGF), and the County Property Tax Abstract, as approved by the Auditor of State. The property tax data provided on Gateway currently focuses on the amount of taxes paid by types of taxpayers, the amount of tax units are allowed to collect (certified levy), the planned spending of those taxes by local governments, and the distribution of tax to each unit type.

Detailed information on assessments, tax levies and budget certification can be found on the DLGF's website: www.in.gov/dlgf/2516.htm.

Data Collected

The data shown in these reports are either collected or calculated by the DLGF.

Data on who pays property taxes is compiled by the DLGF using the submission of assessment data on property type from county assessors and tax data submitted by county auditors. Property parcel data from county assessors is coded by type of property – real (land and improvements) and personal (items that are not permanently affixed to the physical structure, including farm and manufacturing plant equipment and mobile homes). Statistics in the summary reports are further classified by the use of the property and the amount of tax paid from each of these categories:

- Residential
- Commercial
- Industrial
- Agricultural
- Exempt
- Utility

Data on who receives property taxes are collected from the County Abstracts, as calculated and approved by the Auditor of State. The units receiving taxes included:

- School
- County
- City/Town
- Library
- Township
- Special District

- Tax Increment Finance (TIF) District

Data on circuit breaker credits are calculated by the DLGF using the County Abstracts. Taxpayers who own certain types of property are entitled to a credit if the net tax due on the property exceeds the property tax cap. The credit is equal to the excess tax over the cap. The amount of the cap is defined based on the type of the property, using this formula:

- 1 percent of gross assessed value on homestead eligible assessed value
- 2 percent of gross assessed value on all other residential property, commercial apartments and farmland
- 3 percent of gross assessed value for all other real and personal property

Additionally, an age 65 credit is available to eligible those individuals who are over 65 years old and meet other requirements. The amount of the credit is an amount above the two percent increase. Requirements include that homestead assessed value is less than \$160,000 and income not greater than \$30,000 (\$40,000 if married).

The apportionment of local budgets is shown based on three major types of spending categories, as categorized based on fund code:

- Capital
- Debt
- Operating

Data on certified property tax levy and rates are taken from the county budget order.

For more information

More detail on property taxes is available on the DLGF website at www.in.gov/dlgf/2516.htm with the Citizen's Guide to Property Taxes, an overview of the process of assessment, levying, and rate setting which culminates in the tax bill. The Legislative Services Agency publishes (PDF) an annual Handbook of Taxes, Revenues and Appropriations which provides comprehensive information and is a go-to reference available at <http://www.in.gov/legislative/2396.htm>.

If you would like more information about these reports, please contact the Department of Local Government Finance at data@dlgf.in.gov.