

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6807**

**BILL NUMBER:** HB 1696

**NOTE PREPARED:** Jan 15, 2007

**BILL AMENDED:**

**SUBJECT:** Annual adjustments of property tax assessments.

**FIRST AUTHOR:** Rep. Smith M

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** \_\_\_ **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** This bill delays annual adjustment procedures (trending) for the property tax assessment of real property by one year. The bill changes the valuation procedures to be used in trending. It also permits the Department of Local Government Finance (DLGF) to adopt emergency rules to implement trending.

**Effective Date:** Upon passage; March 1, 2006 (retroactive).

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Bob Sigalow, 317-232-9859.