

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

200 W. Washington, Suite 301  
Indianapolis, IN 46204  
(317) 233-0696  
<http://www.in.gov/legislative>

**FISCAL IMPACT STATEMENT**

**LS 7542**

**BILL NUMBER:** SB 416

**NOTE PREPARED:** Jan 30, 2007

**BILL AMENDED:**

**SUBJECT:** Filing for property tax deductions.

**FIRST AUTHOR:** Sen. Young R

**FIRST SPONSOR:**

**BILL STATUS:** CR Adopted - 1<sup>st</sup> House

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill provides for consistent application filing deadlines for property tax deductions.

**Effective Date:** January 1, 2007 (retroactive).

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:** Under current law, several different filing deadlines apply to Indiana's various property tax deductions. Beginning with 2007 payable 2008 property taxes, this proposal would set the same filing deadlines for all deductions except for ERA abatements and investment deductions. There should be no fiscal impact to this proposal.

The table on the following page contrasts the current and proposed filing deadlines.

DEDUCTION TYPE	Current		Proposed	
	Real / Pers Prop	Mobile Homes	Real / Pers Prop	Mobile Homes
Mortgage	6/10	3/1	6/10	3/1
65 or over	6/10	3/31	6/10	<b>3/1</b>
Blind or disabled	6/10	3/1	6/10	3/1
Disabled vet - service connected	6/10	3/1	6/10	3/1
Totally Disabled veteran	6/10	3/1	6/10	3/1
W.W. I veteran - Survivor	6/10	3/1	6/10	3/1
W.W. I veteran	6/10	3/1	6/10	3/1
Homestead Standard Ded (Apply for Homestead Credit)	6/10	3/1	6/10	3/1
Rehabilitation deductions	6/10		6/10	
Solar energy deduction	5/10	3/31	<b>6/10</b>	<b>3/1</b>
Wind-powered devices	6/11	3/31	<b>6/10</b>	<b>3/1</b>
Coal Conversion System	6/11	3/31	<b>6/10</b>	<b>3/1</b>
Hydro-electric Power Device	6/11	3/31	<b>6/10</b>	<b>3/1</b>
Geothermal Energy	6/11	3/31	<b>6/10</b>	<b>3/1</b>
Fertilizer Storage	6/11		<b>6/10</b>	
Coal Combustion Product	6/11	3/31	<b>6/10</b>	<b>3/1</b>

**State Agencies Affected:** Department of Local Government Finance.

**Local Agencies Affected:** County Auditors, Assessors, and Treasurers; Township assessors; Local government units funded from the county General Fund.

**Information Sources:** Local Government Database.

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