
SENATE BILL No. 548

DIGEST OF INTRODUCED BILL

Citations Affected: None (noncode).

Synopsis: State payment of certain local borrowing costs. Provides for the reimbursement by the state of borrowing costs of a taxing unit in a county if: (1) the department of local government finance ordered a reassessment of real property for the assessment date in 2006; (2) the billing of property taxes in the county in 2007 was late; and (3) as a result, the taxing unit had to borrow for current operations. Appropriates money from the state general fund to pay claims for reimbursement.

Effective: Upon passage.

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January 15, 2009, read first time and referred to Committee on Appropriations.

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First Regular Session 116th General Assembly (2009)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2008 Regular Session of the General Assembly.

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SENATE BILL No. 548



A BILL FOR AN ACT concerning taxation and to make an appropriation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. [EFFECTIVE UPON PASSAGE] (a) As used in this
- 2 SECTION, "department" refers to the department of local
- 3 government finance.
- 4 (b) The definitions in IC 6-1.1 apply throughout this SECTION.
- 5 (c) As used in this SECTION, "borrowing costs of the taxing
- 6 unit" means the following:
- 7 (1) Interest on the amount borrowed.
- 8 (2) All other expenses, other than the repayment of the
- 9 principal amount borrowed, incurred by the taxing unit as a
- 10 direct result of the borrowing.
- 11 (d) This SECTION applies if:
- 12 (1) for the assessment date in 2006 the department ordered a
- 13 reassessment of real property in a county;
- 14 (2) real property assessments for the assessment date in 2006
- 15 were not available in time for the preparation and issuance of
- 16 timely property tax statements in the county under
- 17 IC 6-1.1-22 for property taxes first due and payable in 2007;



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and

(3) the inability of the county to issue timely property tax statements required one (1) or more taxing units in the county to borrow money in 2007 to support current operations.

(e) Not later than June 15, 2009, the fiscal officer of a taxing unit may file a written claim with the department for reimbursement of the borrowing costs of the taxing unit:

(1) that are attributable to a borrowing referred to in subsection (d)(3); and

(2) that:

(A) were incurred as of the date of the claim; or

(B) are expected to be incurred after the date of the claim and before July 1, 2009.

(f) The department shall:

(1) review each claim filed under subsection (e) to determine whether the claim qualifies for reimbursement under this SECTION; and

(2) certify the amount of each approved claim to the auditor of state.

(g) There is appropriated to the department of local government finance from the state general fund for the state fiscal year beginning July 1, 2008, and ending June 30, 2009, an amount sufficient to make the distributions necessary to pay the claims certified under subsection (f)(2). The auditor of state shall transfer money to the department in amounts sufficient for the department to pay the taxing units.

(h) This SECTION expires July 1, 2009.

SECTION 2. An emergency is declared for this act.

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