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FISCAL IMPACT STATEMENT

LS 6950

BILL NUMBER: SB 557

NOTE PREPARED: Jan 8, 2013

BILL AMENDED:

SUBJECT: Cumulative Bridge Fund Levy.

FIRST AUTHOR: Sen. Stoops

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill provides that the property tax levy limits do not apply to property taxes imposed by a civil taxing unit for a cumulative bridge fund.

Effective Date: July 1, 2013.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: *Summary:* Eighty-six counties imposed a property tax levy for the cumulative bridge fund in CY 1984. This bill would result in the opportunity for these counties to increase their overall property tax levies by a combined \$22.9 M beginning in CY 2014.

If a county chooses to increase its property tax levy, tax rates for all taxpayers would increase. The higher tax rate would increase exposure to circuit breaker losses for civil taxing units and school corporations in the county.

Background: Under current law, the portion of a cumulative fund levy that does not exceed the 1984 levy for that same cumulative fund is inside of, or counts against, the unit's maximum permissible levy. Under this bill, no part of the levy for the cumulative bridge fund would count against the county maximum levy.

Counties that currently impose a levy for the cumulative bridge fund would free up a part of their maximum levy, allowing the county to increase its levies in other levy-controlled funds.

Counties that do not currently impose a levy for the cumulative bridge fund would be able to do so without reducing levies in other levy-controlled funds

Each county's 1984 cumulative bridge fund levy (and the potential 2014 county levy increase) is shown in the table at the end of this fiscal note.

State Agencies Affected: Department of Local Government Finance.

Local Agencies Affected: Counties; Other civil taxing units and school corporations.

Information Sources: Local Government database, DLGF.

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

**1984 Cumulative Bridge Fund Levies
(Potential Overall Levy Increase)**

County	1984 Levy	County	1984 Levy	County	1984 Levy
01 Adams	235,246	32 Hendricks	530,120	63 Pike	246,476
02 Allen	695,676	33 Henry	259,238	64 Porter	263,510
03 Bartholomew	584,749	34 Howard	88,040	65 Posey	477,424
04 Benton	91,797	35 Huntington	264,619	66 Pulaski	119,825
05 Blackford	68,345	36 Jackson	337,584	67 Putnam	280,712
06 Boone	369,053	37 Jasper	421,293	68 Randolph	275,785
07 Brown	129,740	38 Jay	168,622	69 Ripley	296,242
08 Carroll	239,807	39 Jefferson	541,753	70 Rush	79,151
09 Cass	278,616	40 Jennings	83,150	71 St. Joseph	983,554
10 Clark	308,895	41 Johnson	173,329	72 Scott	68,030
11 Clay	50,241	42 Knox	168,218	73 Shelby	173,995
12 Clinton	248,788	43 Kosciusko	249,361	74 Spencer	136,143
13 Crawford	0	44 LaGrange	144,690	75 Starke	61,474
14 Daviess	253,268	45 Lake	176,381	76 Steuben	73,956
15 Dearborn	171,711	46 LaPorte	483,465	77 Sullivan	169,855
16 Decatur	120,707	47 Lawrence	371,712	78 Switzerland	36,962
17 DeKalb	312,853	48 Madison	697,102	79 Tippecanoe	1,258,823
18 Delaware	711,716	49 Marion	0	80 Tipton	178,976
19 Dubois	275,727	50 Marshall	249,196	81 Union	71,604
20 Elkhart	383,153	51 Martin	0	82 Vanderburgh	699,043
21 Fayette	0	52 Miami	131,413	83 Vermillion	188,239
22 Floyd	0	53 Monroe	349,093	84 Vigo	367,792
23 Fountain	200,264	54 Montgomery	312,091	85 Wabash	323,793
24 Franklin	129,509	55 Morgan	300,410	86 Warren	195,412
25 Fulton	106,713	56 Newton	184,169	87 Warrick	141,859
26 Gibson	475,841	57 Noble	105,686	88 Washington	0
27 Grant	288,371	58 Ohio	18,389	89 Wayne	483,577
28 Greene	92,587	59 Orange	106,617	90 Wells	135,565
29 Hamilton	326,350	60 Owen	76,215	91 White	172,362
30 Hancock	273,883	61 Parke	125,682	92 Whitley	135,282
31 Harrison	136,575	62 Perry	81,482	Total	22,856,706