
NEWS RELEASE

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Calculator provides referendum transparency

INDIANAPOLIS (August 26, 2010) – With the November election just over two months away, property taxpayers in Madison County may be considering the effects of the proposed referenda for two local school corporations: Anderson Community School Corporation and Elwood Community School Corporation. The Department of Local Government Finance (“Department”) today announced that interested taxpayers may estimate the impact on their pocketbook by using the Department’s online tool at <http://www.in.gov/dlgf/8789.htm>.

The tool, created specifically to gauge the effect of a proposed referendum, calculates the impact of the referendum throughout the length of the proposal and gives users a maximum property tax bill estimate based on the assessed value entered.

“This tool can assist taxpayers with making an informed decision about how the proposal will affect their property tax bill in the coming years,” Commissioner Brian Bailey said.

Property taxes that are approved by voters in a referendum are not subject to the property tax caps. Therefore, any approved referendum may result in a property tax bill that exceeds the caps (1% of assessed value for homesteads (owner-occupied residence), 2% for other residential properties and farmland, and 3% for all other property).

Taxpayers will need their property’s assessed value and deductions, if any, to use the tool. If their assessed value is unknown, they may use the Department’s Assessed Value Lookup tool, available at <http://www.in.gov/dlgf/4931.htm>.

Estimates provided by the referendum calculator are projections only and should not be taken as a statement of true tax liability, which is determined by the county and could change in future years.

The calculator was created by the Department in partnership with the Indiana Business Research Center (IBRC) at Indiana University.

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