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TITLE 50 STATE BOARD OF TAX COMMISSIONERS

Proposed Rule

LSA Document #01-305

DIGEST

Amends 50 IAC 2.3-1-1 to extend the date that county assessors may select and publish a specific set of guidelines to be used for the assessment of real property for the 2002 general reassessment. Effective 30 days after filing with the secretary of state.

50 IAC 2.3-1-1

SECTION 1. 50 IAC 2.3-1-1, AS ADDED AT 24 IR 3015, SECTION 1, IS AMENDED TO READ AS FOLLOWS:

50 IAC 2.3-1-1 Applicability, provisions, and procedures

Authority: IC 4-22-2-21; IC 6-1.1-4-26; IC 6-1.1-31; IC 6-1.1-35-1

Affected: IC 5-3-1; IC 6-1.1-4; IC 6-1.1-15; IC 6-1.1-31-5; IC 6-1.1-31-6

Sec. 1. (a) This article applies to the assessment of all real property under IC 6-1.1-4.

(b) All real property assessed after February 28, 2002, must be assessed in accordance with the 2002 Real Property Assessment Manual, incorporated by reference under section 2 of this rule.

(c) In addition to the requirements established in the 2002 Real Property Assessment Manual and to fully address the requirements of IC 6-1.1-31-6, the county assessor must select a set of more specific guidelines to be applied by assessing officials in connection with the assessment of real property in their county. These guidelines must:

(1) contain provisions for the determination of true tax value following the instructions in the section of the 2002 Real Property Assessment Manual entitled "Approval of Mass Appraisal Methods"; and

(2) be approved by the state board of tax commissioners.

The state board of tax commissioners has approved the provisions contained in the "Real Property Assessment Guidelines for 2002–Version 'A'" dated May 10, 2001, incorporated by reference under section 2 of this rule. Other real property assessment guidelines proposed by a county must be submitted to, and approved by, the state board of tax commissioners before they may be used for the assessment of real property in that county.

(d) The purpose of this rule is to accurately determine "True Tax Value" as defined in the 2002 Real Property Assessment Manual, not to mandate that any specific assessment method be followed. The intent of the state board of tax commissioners is that any individual assessment is to be deemed accurate if it is a reasonable measure of "True Tax Value" as defined in the 2002 Real Property Assessment Manual. No technical failure to comply with the procedures of a specific assessing method violates this rule so long as the individual assessment is a reasonable measure of "True Tax Value", and failure to comply with the Real Property Assessment Guidelines for 2002–Version 'A' or other guidelines approved under subsection (c) does not in itself show that the assessment is not a reasonable measure of "True Tax Value".

(e) After July 1, 2001, and before ~~August~~ **November** 1, 2001, the county assessor shall make the selection required under subsection (c). The method selected under subsection (c) must be used by all the assessing officials within the county, will serve as the appropriate method for calculating an assessment that is appealed under IC 6-1.1-15, and govern throughout the effective period of the 2002 reassessment. No method, other than the method selected by the county assessor under subsection (c), may be used for the assessment of real property under IC 6-1.1-4 within the county. Before ~~August~~ **November** 1, 2001, the county assessor shall publish the selected method in accordance with

IC 5-3-1 and notify the state board of tax commissioners, in writing, of the selection.

(f) If the county assessor elects, pursuant to IC 6-1.1-31-5, to consider additional factors not provided for in this rule or the manual incorporated herein by reference, the county assessor shall submit a written request for approval of such factors by the state board of tax commissioners, at least sixty (60) days before the assessments are made, and no later than January 1, 2002. (*State Board of Tax Commissioners; 50 IAC 2.3-1-1; filed May 23, 2001, 4:01 p.m.: 24 IR 3015*)

Notice of Public Hearing

Under IC 4-22-2-24, notice is hereby given that on December 27, 2001 at 10:00 a.m., at the Indiana Government Center-North, 100 North Senate Avenue, Room 1058, Indianapolis, Indiana the State Board of Tax Commissioners will hold a public hearing on the proposed rule to amend the date by which county assessors must select specific guidelines for the 2002 general reassessment. Parties interested in participating in the public hearing are encouraged to attend and submit written statements expressing their specific or general concerns, any suggested additions or revisions, and any documentation which may serve to support, clarify or supplement their concerns, suggestions, or proposed revisions. The State Board of Tax Commissioners also encourages any interested party who has concerns, suggestions, or proposed revisions to contact Kurt Barrow, Director, Assessment Division, State Board of Tax Commissioners, at (317) 232-3762. Copies of these rules are now on file at the Indiana Government Center-North, 100 North Senate Avenue, Room 1058 and Legislative Services Agency, One North Capitol, Suite 325, Indianapolis, Indiana and are open for public inspection.

Jon Laramore
Chairman
State Board of Tax Commissioners