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**TITLE 50 DEPARTMENT OF LOCAL GOVERNMENT
FINANCE**

NOTE: Under IC 6-1.1-31-1, the name of the State Board of Tax Commissioners is changed to Department of Local Government Finance, effective January 1, 2002.

March 26, 2002

The Honorable Jerry Denbo, Chair
Administrative Rules Oversight Committee

Re: Notice of Delay in Adoption of Rule under IC 6-1.1-4-4.5.

Dear Chairman Denbo:

Notice of Delay

Please be advised, under IC 4-22-2-19, that the Department of Local Government Finance has not promulgated proposed rules within sixty days after the effective date of the statute that authorizes the rule. IC 6-1.1-4-4.5, effective January 1, 2002, requires the Department to adopt rules governing annual adjustments of the assessed value of real property, beginning with the 2006 assessment date.

Reasons for Delay

The rules under IC 6-1.1-4-4.5 are to prescribe annual adjustment percentages by such categories as the Department finds necessary. The rules are to include provisions regarding computer software programs that promote efficient application of the adjustments by assessing officials.

The primary reason the Department has not yet promulgated proposed rules to implement the annual adjustment provision is the practical difficulty of proposing rules before the 2002 reassessment is completed. The Department will be in a better position to establish a system for annually adjusting assessed values from the 2006 reassessment after it has finalized the equalization rule for the 2002 reassessment and has studied the results of the 2002 reassessment.

Expected Date to Begin

The Department of Local Government Finance expects to begin the promulgation process within twelve months after the 2002 reassessment is completed and the values are in.

Your understanding of these circumstances is greatly appreciated. If you have any further concerns or require additional information, please do not hesitate to contact me, at 317-233-4361. Thank you.

Sincerely,
Beth Henkel
General Counsel

Copy to:
The Honorable Luke Kenley
George Angelone, Attorney for the Committee