

IC 6-1.1-3**Chapter 3. Procedures for Personal Property Assessment**

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IC 6-1.1-3-1**Residents and nonresidents; place of assessment; evidence of filing**

Sec. 1. (a) Except as provided in subsection (c), personal property which is owned by a person who is a resident of this state shall be assessed at the place where the owner resides on the assessment date of the year for which the assessment is made.

(b) Except as provided in subsection (c), personal property which is owned by a person who is not a resident of this state shall be assessed at the place where the owner's principal office within this state is located on the assessment date of the year for which the assessment is made.

(c) Personal property shall be assessed at the place where it is situated on the assessment date of the year for which the assessment is made if the property is:

- (1) regularly used or permanently located where it is situated; or
- (2) owned by a nonresident who does not have a principal office within this state.

(d) If a personal property return is filed pursuant to subsection (c), the owner of the property shall provide, within forty-five (45) days after the filing deadline, a copy or other written evidence of the filing of the return to the assessor of the county in which the owner resides. If such evidence is not filed within forty-five (45) days after the filing deadline, the county assessor for the area where the owner resides shall determine if the owner filed a personal property return in the township or county where the property is situated. If such a return was filed, the property shall be assessed where it is situated. If such a return was not filed, the county assessor for the area where the owner resides shall notify the assessor of the township or county where the property is situated, and the property shall be assessed where it is situated. This subsection does not apply to a taxpayer who is required by the department of local government finance to file a summary of the taxpayer's business tangible personal property returns.

[Pre-1975 Property Tax Recodification Citations: 6-1-24-1; 6-1-24-2.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by Acts 1979, P.L.48, SEC.1; Acts 1980, P.L.35, SEC.1; P.L.2-1998, SEC.14; P.L.90-2002, SEC.21; P.L.74-2003, SEC.1; P.L.146-2008, SEC.51; P.L.249-2015, SEC.1.

IC 6-1.1-3-1.5 "Filing date"

Sec. 1.5. As used in this chapter, "filing date" refers to the day in a year on which a personal property tax return is due for a particular assessment date in that year (disregarding any extension period that may be granted for the filing of the return and any period in which an amended return may be filed). The filing date is May 15.

As added by P.L.111-2014, SEC.5.

IC 6-1.1-3-2 Property held by trustee, party, or receiver

Sec. 2. If residence determines the place of assessment of personal property and the property is held by a trustee, guardian, or receiver, the residence of the trustee, guardian, or receiver is the place of assessment.

[Pre-1975 Property Tax Recodification Citation: 6-1-24-6.]

Formerly: Acts 1975, P.L.47, SEC.1.

IC 6-1.1-3-2.5 Like kind exchanges of depreciable personal property

Sec. 2.5. (a) This section applies to a like kind exchange of depreciable personal property for which:

- (1) the exchange would have been eligible for nonrecognition of gain or loss under Section 1031 of the Internal Revenue Code in effect on January 1, 2017;
- (2) the exchange is not eligible for nonrecognition of gain or loss under Section 1031 of the Internal Revenue Code currently in effect; and
- (3) the taxpayer made an election to take deductions under Section 179 or Section 168(k) of the Internal Revenue Code with regard to the acquired property in the year that the property was placed into service.

(b) In determining the cost of the depreciable personal property described in subsection (a) that is used to determine the value of the depreciable personal property subject to an assessment, the acquisition cost of the depreciable personal property acquired in the like kind exchange shall be reported as:

- (1) the net book value of the depreciable personal property traded in; plus
- (2) any cash boot added to the exchange;

as if the exchange was eligible for nonrecognition of gain or loss under Section 1031 of the Internal Revenue Code in effect on January 1, 2017.

As added by P.L.257-2019, SEC.12.

IC 6-1.1-3-3 Estate of deceased individuals

Sec. 3. If residence determines the place of assessment of personal property which is part of the estate of a deceased individual, the residence of the decedent immediately before his death is the place of assessment until the property is distributed to the heirs or other persons entitled to it.

[Pre-1975 Property Tax Recodification Citation: 6-1-24-7.]

Formerly: Acts 1975, P.L.47, SEC.1.

IC 6-1.1-3-4 Conflicts involving assessment location; settlement

Sec. 4. (a) If a question arises as to the proper place to assess personal property, the county assessor shall determine the place if:

- (1) two (2) or more townships in the county are served by township assessors and the conflict involves two (2) or more of those townships; or
- (2) the conflict does not involve any other county and none of the townships in the county is served by a township assessor.

If the conflict involves different counties, the department of local government finance shall determine the proper place of assessment.

(b) A determination made under this section by the department of local government finance is final.

(c) If taxes are paid to a county which is not entitled to collect them, the department of local government finance may direct the authorities of the county which wrongfully collected the taxes to refund the taxes collected and any penalties charged on the taxes.

[Pre-1975 Property Tax Recodification Citation: 6-1-24-8.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.5-1988, SEC.41; P.L.90-2002, SEC.22; P.L.146-2008, SEC.52.

IC 6-1.1-3-5 Assessment books and blanks; delivery

Sec. 5. Before the assessment date of each year, the county auditor shall deliver to each township assessor (if any) and the county assessor the proper assessment books and necessary blanks for the listing and assessment of personal property.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-1.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.146-2008, SEC.53.

IC 6-1.1-3-6 Return; notification to taxpayer

Sec. 6. Not later than thirty (30) days before the filing date of each year, the appropriate township assessor, or the county assessor if there is no township assessor for the township, shall provide notification to each person whose personal property is subject to assessment for that year. The notification must include the date that personal property tax returns are due, the telephone number and electronic mail address of the assessor's office, and instruction to the taxpayer on how to obtain the appropriate personal property tax forms. The notification must be sent by mail unless the taxpayer consents to receiving it by electronic mail. Consent to receive notification via electronic mail remains in effect, unless the consent is revoked during the calendar year immediately preceding the filing year.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-2 part.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.2-1995, SEC.19; P.L.146-2008, SEC.54; P.L.273-2019, SEC.1; P.L.38-2021, SEC.5.

IC 6-1.1-3-7 Filing returns; extension of time; consolidated returns

Note: This version of section effective until 1-1-2023. See also following version of this section, effective 1-1-2023.

Sec. 7. (a) Except as provided in subsections (b) and (c), a taxpayer shall, on or before the filing date of each year, file a personal property return with:

- (1) the assessor of each township in which the taxpayer's personal property is subject

to assessment;

(2) the county assessor if there is no township assessor for a township in which the taxpayer's personal property is subject to assessment; or

(3) after 2020, the personal property online submission portal developed and maintained by the department under section 26 of this chapter.

(b) The township assessor or county assessor may grant a taxpayer an extension of not more than thirty (30) days to file the taxpayer's return if:

(1) the taxpayer submits a written or an electronic application for an extension prior to the filing date; and

(2) the taxpayer is prevented from filing a timely return because of sickness, absence from the county, or any other good and sufficient reason.

(c) If a taxpayer:

(1) has personal property subject to assessment in more than one (1) township in a county; or

(2) has personal property that is subject to assessment and that is located in two (2) or more taxing districts within the same township;

the taxpayer shall file a single return with the county assessor and attach a schedule listing, by township, all the taxpayer's personal property and the property's assessed value. The taxpayer shall provide the county assessor with the information necessary for the county assessor to allocate the assessed value of the taxpayer's personal property among the townships listed on the return and among taxing districts, including the street address, the township, and the location of the property. The taxpayer may, in the alternative, submit the taxpayer's personal property information and the property's assessed value through the personal property online submission portal developed under section 26 of this chapter.

(d) The county assessor shall provide to each affected township assessor (if any) in the county all information filed by a taxpayer under subsection (c) that affects the township.

(e) The county assessor may refuse to accept a personal property tax return that does not comply with subsection (c). For purposes of IC 6-1.1-37-7, a return to which subsection (c) applies is filed on the date it is filed with the county assessor with the schedule required by subsection (c) attached.

[Pre-1975 Property Tax Recodification Citations: 6-1-23-2 part; 6-1-23-3.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.61-1983, SEC.1; P.L.56-1985, SEC.1; P.L.54-1991, SEC.1; P.L.41-1993, SEC.4; P.L.25-1995, SEC.12; P.L.6-1997, SEC.9; P.L.198-2001, SEC.5; P.L.146-2008, SEC.55; P.L.249-2015, SEC.2; P.L.108-2019, SEC.101.

IC 6-1.1-3-7 Filing returns; extension of time; consolidated returns; churches and religious societies

Note: This version of section effective 1-1-2023. See also preceding version of this section, effective until 1-1-2023.

Sec. 7. (a) Except as provided in subsections (b), (c), and (f), a taxpayer shall, on or before the filing date of each year, file a personal property return with:

(1) the assessor of each township in which the taxpayer's personal property is subject to assessment;

(2) the county assessor if there is no township assessor for a township in which the taxpayer's personal property is subject to assessment; or

(3) after 2020, the personal property online submission portal developed and maintained by the department under section 26 of this chapter.

(b) The township assessor or county assessor may grant a taxpayer an extension of not more than thirty (30) days to file the taxpayer's return if:

(1) the taxpayer submits a written or an electronic application for an extension prior to the filing date; and

(2) the taxpayer is prevented from filing a timely return because of sickness, absence

from the county, or any other good and sufficient reason.

(c) If a taxpayer:

- (1) has personal property subject to assessment in more than one (1) township in a county; or
- (2) has personal property that is subject to assessment and that is located in two (2) or more taxing districts within the same township;

the taxpayer shall file a single return with the county assessor and attach a schedule listing, by township, all the taxpayer's personal property and the property's assessed value. The taxpayer shall provide the county assessor with the information necessary for the county assessor to allocate the assessed value of the taxpayer's personal property among the townships listed on the return and among taxing districts, including the street address, the township, and the location of the property. The taxpayer may, in the alternative, submit the taxpayer's personal property information and the property's assessed value through the personal property online submission portal developed under section 26 of this chapter.

(d) The county assessor shall provide to each affected township assessor (if any) in the county all information filed by a taxpayer under subsection (c) that affects the township.

(e) The county assessor may refuse to accept a personal property tax return that does not comply with subsection (c). For purposes of IC 6-1.1-37-7, a return to which subsection (c) applies is filed on the date it is filed with the county assessor with the schedule required by subsection (c) attached.

(f) This subsection applies to a church or religious society that:

- (1) has filed a personal property tax return under this section for each of the five (5) years preceding a year; and
- (2) on each of the returns described in subdivision (1) has not owed any tax liability due to exemptions under IC 6-1.1 for which the church or religious society has been deemed eligible.

Notwithstanding any other law, a church or religious society is not required to file a personal property tax return for a year after the five (5) year period described in subdivision (1) unless there is a change in ownership of any personal property included on a return described in subdivision (1), or any other change that results in the personal property no longer being eligible for an exemption under IC 6-1.1, or the church or religious society would otherwise be liable for property tax imposed on personal property owned by the church or religious society.

[Pre-1975 Property Tax Recodification Citations: 6-1-23-2 part; 6-1-23-3.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.61-1983, SEC.1; P.L.56-1985, SEC.1; P.L.54-1991, SEC.1; P.L.41-1993, SEC.4; P.L.25-1995, SEC.12; P.L.6-1997, SEC.9; P.L.198-2001, SEC.5; P.L.146-2008, SEC.55; P.L.249-2015, SEC.2; P.L.108-2019, SEC.101; P.L.174-2022, SEC.6.

IC 6-1.1-3-7.2 Exemption for certain business personal property with acquisition cost less than \$80,000; information required on return

Note: This version of section effective until 1-1-2023. See also following version of this section, effective 1-1-2023.

Sec. 7.2. (a) This section applies to assessment dates occurring after December 31, 2015.

(b) As used in this section, "affiliate" means an entity that effectively controls or is controlled by a taxpayer or is associated with a taxpayer under common ownership or control, whether by shareholdings or other means.

(c) As used in this section, "business personal property" means personal property that:

- (1) is otherwise subject to assessment and taxation under this article;
- (2) is used in a trade or business or otherwise held, used, or consumed in connection with the production of income; and
- (3) was:

- (A) acquired by the taxpayer in an arms length transaction from an entity that is not an affiliate of the taxpayer, if the personal property has been previously used in Indiana before being placed in service in the county; or
- (B) acquired in any manner, if the personal property has never been previously used in Indiana before being placed in service in the county.

The term does not include mobile homes assessed under IC 6-1.1-7, personal property held as an investment, or personal property that is assessed under IC 6-1.1-8 and is owned by a public utility subject to regulation by the Indiana utility regulatory commission. However, the term does include the personal property of a telephone company or a communications service provider if that personal property meets the requirements of subdivisions (1) through (3), regardless of whether that personal property is assessed under IC 6-1.1-8 and regardless of whether the telephone company or communications service provider is subject to regulation by the Indiana utility regulatory commission.

(d) Notwithstanding section 7 of this chapter, if the acquisition cost of a taxpayer's total business personal property in a county is less than eighty thousand dollars (\$80,000) for that assessment date, the taxpayer's business personal property in the county for that assessment date is exempt from taxation.

(e) A taxpayer that is eligible for the exemption under this section for an assessment date shall include the following information on the taxpayer's personal property tax return:

- (1) A declaration that the taxpayer's business personal property in the county is exempt from property taxation.
- (2) Whether the taxpayer's business personal property within the county is in one (1) location or multiple locations.
- (3) An address for the location of the property.

If the business personal property is in multiple locations within a county, the taxpayer shall provide an address for the location where the sum of acquisition costs for business personal property is greatest. If two (2) or more addresses contain the greatest equivalent sum of acquisition costs for business personal property within a given county, the taxpayer shall choose only one (1) address to list on the return.

As added by P.L.80-2014, SEC.1. Amended by P.L.249-2015, SEC.3; P.L.199-2016, SEC.1; P.L.273-2019, SEC.2; P.L.153-2021, SEC.1.

IC 6-1.1-3-7.2 Exemption for certain business personal property with acquisition cost less than \$80,000; information required on return

Note: This version of section effective 1-1-2023. See also preceding version of this section, effective until 1-1-2023.

Sec. 7.2. (a) This section applies to assessment dates occurring after December 31, 2015.

(b) As used in this section, "affiliate" means an entity that effectively controls or is controlled by a taxpayer or is associated with a taxpayer under common ownership or control, whether by shareholdings or other means.

- (c) As used in this section, "business personal property" means personal property that:
- (1) is otherwise subject to assessment and taxation under this article;
 - (2) is used in a trade or business or otherwise held, used, or consumed in connection with the production of income; and
 - (3) was:

- (A) acquired by the taxpayer in an arms length transaction from an entity that is not an affiliate of the taxpayer, if the personal property has been previously used in Indiana before being placed in service in the county; or
- (B) acquired in any manner, if the personal property has never been previously used in Indiana before being placed in service in the county.

The term does not include mobile homes assessed under IC 6-1.1-7, personal property held as an investment, or personal property that is assessed under IC 6-1.1-8 and is owned by a

public utility subject to regulation by the Indiana utility regulatory commission. However, the term does include the personal property of a telephone company or a communications service provider if that personal property meets the requirements of subdivisions (1) through (3), regardless of whether that personal property is assessed under IC 6-1.1-8 and regardless of whether the telephone company or communications service provider is subject to regulation by the Indiana utility regulatory commission.

(d) Notwithstanding section 7 of this chapter, if the acquisition cost of a taxpayer's total business personal property in a county is less than eighty thousand dollars (\$80,000) for that assessment date, the taxpayer's business personal property in the county for that assessment date is exempt from taxation.

(e) Subject to subsection (f), a taxpayer that is eligible for the exemption under this section for an assessment date shall include the following information on the taxpayer's personal property tax return:

- (1) A declaration that the taxpayer's business personal property in the county is exempt from property taxation.
- (2) Whether the taxpayer's business personal property within the county is in one (1) location or multiple locations.
- (3) An address for the location of the property.

If the business personal property is in multiple locations within a county, the taxpayer shall provide an address for the location where the sum of acquisition costs for business personal property is greatest. If two (2) or more addresses contain the greatest equivalent sum of acquisition costs for business personal property within a given county, the taxpayer shall choose only one (1) address to list on the return.

(f) Beginning after December 31, 2022, a taxpayer that has included the information required under subsection (e) on the taxpayer's personal property tax return to claim the exemption under this section is not required to file a personal property return for the taxpayer's business personal property for an assessment date that occurs after the assessment date for which the information is first provided under subsection (e), unless or until the taxpayer no longer qualifies for the exemption under subsection (d) for a subsequent assessment date.

As added by P.L.80-2014, SEC.1. Amended by P.L.249-2015, SEC.3; P.L.199-2016, SEC.1; P.L.273-2019, SEC.2; P.L.153-2021, SEC.1; P.L.137-2022, SEC.11.

IC 6-1.1-3-7.3 Repealed

As added by P.L.242-2015, SEC.2. Amended by P.L.199-2016, SEC.2. Repealed by P.L.273-2019, SEC.3.

IC 6-1.1-3-7.5 Amended returns; tax adjustments; credits

Sec. 7.5. (a) A taxpayer may file an amended personal property tax return, in conformity with the rules adopted by the department of local government finance, not more than six (6) months, if the filing date for the original personal property tax return is before May 15, 2011, or twelve (12) months, if the filing date for the original personal property tax return is after May 14, 2011, after the later of the following:

- (1) The filing date for the original personal property tax return, if the taxpayer is not granted an extension in which to file under section 7 of this chapter.
- (2) The extension date for the original personal property tax return, if the taxpayer is granted an extension under section 7 of this chapter.

(b) A tax adjustment related to an amended personal property tax return shall be made in conformity with rules adopted under IC 4-22-2 by the department of local government finance.

(c) If a taxpayer wishes to correct an error made by the taxpayer on the taxpayer's original personal property tax return, the taxpayer must file an amended personal property tax return under this section within the time required by subsection (a). A taxpayer may claim on an

amended personal property tax return any adjustment or exemption that would have been allowable under any statute or rule adopted by the department of local government finance if the adjustment or exemption had been claimed on the original personal property tax return.

(d) Notwithstanding any other provision, if:

(1) a taxpayer files an amended personal property tax return under this section in order to correct an error made by the taxpayer on the taxpayer's original personal property tax return; and

(2) the taxpayer is entitled to a refund of personal property taxes paid by the taxpayer under the original personal property tax return;

the taxpayer is not entitled to interest on the refund.

(e) If a taxpayer files an amended personal property tax return for a year before July 16 of that year, the taxpayer shall pay taxes payable in the immediately succeeding year based on the assessed value reported on the amended return.

(f) If a taxpayer files an amended personal property tax return for a year after July 15 of that year, the taxpayer shall pay taxes payable in the immediately succeeding year based on the assessed value reported on the taxpayer's original personal property tax return. Subject to subsection (l), a taxpayer that paid taxes under this subsection is entitled to a credit in the amount of taxes paid by the taxpayer on the remainder of:

(1) the assessed value reported on the taxpayer's original personal property tax return; minus

(2) the finally determined assessed value that results from the filing of the taxpayer's amended personal property tax return.

Except as provided in subsection (k), the county auditor may apply the credit against the taxpayer's property taxes on personal property payable in the year or years that immediately succeed the year in which the taxes were paid, as applicable. The county is not required to pay interest on any amounts that a taxpayer is entitled to receive as a credit under this section.

(g) A county auditor may carry a credit to which the taxpayer is entitled under subsection (f) forward to the immediately succeeding year or years, as applicable, and use the credit against the taxpayer's property taxes on personal property as follows:

(1) If the amount of the credit to which the taxpayer is initially entitled under subsection (f) does not exceed twenty-five thousand dollars (\$25,000), the county auditor may carry the credit forward to the year immediately succeeding the year in which the taxes were paid.

(2) If the amount of the credit to which the taxpayer is initially entitled under subsection (f) exceeds twenty-five thousand dollars (\$25,000), the county auditor may carry the credit forward for not more than three (3) consecutive years immediately succeeding the year in which the taxes were paid.

The credit is reduced each time the credit is applied to the taxpayer's property taxes on personal property in succeeding years by the amount applied.

(h) If an excess credit remains after the credit is applied in the final year to which the credit may be carried forward under subsection (g), the county auditor shall refund to the taxpayer the amount of any excess credit that remains after application of the credit under subsection (g) not later than December 31 of the final year to which the excess credit may be carried.

(i) The taxpayer is not required to file an application for:

(1) a credit under subsection (f) or (g); or

(2) a refund under subsection (h).

(j) Before August 1 of each year, the county auditor shall provide to each taxing unit in the county an estimate of the total amount of the credits under subsection (f) or (g) that will be applied against taxes imposed by the taxing unit that are payable in the immediately succeeding year.

(k) A county auditor may refund a credit amount to a taxpayer before the time the credit would otherwise be applied against property tax payments under this section.

(l) If a person:

(1) files an amended personal property tax return more than six (6) months, but less than twelve (12) months, after the filing date or (if the taxpayer is granted an extension under section 7 of this chapter) the extension date for the original personal property tax return being amended; and

(2) is entitled to a credit or refund as a result of the amended return;

the county auditor shall reduce the credit or refund payable to the person. The amount of the reduction is ten percent (10%) of the credit or refund amount.

As added by P.L.6-1997, SEC.8. Amended by P.L.198-2001, SEC.6; P.L.90-2002, SEC.23; P.L.172-2011, SEC.26; P.L.111-2014, SEC.6; P.L.148-2015, SEC.1.

IC 6-1.1-3-8 Vending machine owners

Sec. 8. (a) The owner of a vending machine shall place on the face of the machine an identification device which accurately reveals the owner's name and address, and the owner shall include the machine in the owner's annual personal property return.

(b) For purposes of this section, the term "vending machine" means a machine which dispenses goods, wares, or merchandise when a coin is deposited in it and which by automatic action can physically deliver goods, wares, or merchandise to the depositor of the coin.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-12.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.137-2021, SEC.10.

IC 6-1.1-3-9 Return; necessary information

Sec. 9. (a) In completing a personal property return for a year, a taxpayer shall make a complete disclosure of all information required by the department of local government finance that is related to the value, nature, or location of personal property:

(1) that the taxpayer owned on the assessment date of that year; or

(2) that the taxpayer held, possessed, or controlled on the assessment date of that year.

(b) The taxpayer shall certify to the truth of:

(1) all information appearing in a personal property return; and

(2) all data accompanying the return.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-2 part.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.90-2002, SEC.24.

IC 6-1.1-3-10 Property located in two or more townships; additional returns

Sec. 10. If a taxpayer owns, holds, possesses, or controls personal property which is located in two (2) or more townships, the taxpayer shall file any additional returns with the county assessor which the department of local government finance may require by regulation.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-4 part.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.90-2002, SEC.25; P.L.219-2007, SEC.10; P.L.249-2015, SEC.4.

IC 6-1.1-3-11 Repealed

[Pre-1975 Property Tax Recodification Citation: 6-1-20-2 part.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.24-1986, SEC.3; P.L.90-2002, SEC.26; P.L.74-2003, SEC.2. Repealed by P.L.146-2008, SEC.800.

IC 6-1.1-3-12 Repealed

[Pre-1975 Property Tax Recodification Citation: 6-1-20-2 part.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.24-1986, SEC.4; P.L.90-2002, SEC.27. Repealed by P.L.146-2008, SEC.800.

IC 6-1.1-3-13 Repealed

[Pre-1975 Property Tax Recodification Citation: 6-1-20-2 part.]
Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.24-1986, SEC.5. Repealed by P.L.146-2008, SEC.800.

IC 6-1.1-3-14 Verification of returns

Sec. 14. The township assessor, or the county assessor if there is no township assessor for the township, may:

- (1) examine and verify; or
- (2) allow a contractor under IC 6-1.1-36-12 to examine and verify;

the accuracy of a personal property return filed with the township or county assessor by a taxpayer if the assessor considers the examination and verification of that personal property return to be useful to the accuracy of the assessment process. If appropriate, the assessor or contractor under IC 6-1.1-36-12 shall compare a return with the books of the taxpayer and with personal property owned, held, possessed, controlled, or occupied by the taxpayer.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-6.]
Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.178-2002, SEC.4; P.L.146-2008, SEC.56; P.L.180-2016, SEC.1.

IC 6-1.1-3-15 Failure to file return; alternative assessment procedures; election to file

Sec. 15. (a) In connection with the activities required by section 14 of this chapter, or if a person owning, holding, possessing, or controlling any personal property fails to file a personal property return with the township or county assessor as required by this chapter, the township or county assessor may examine:

- (1) the personal property of the person;
- (2) the books and records of the person; and
- (3) under oath, the person or any other person whom the assessor believes has knowledge of the amount, identity, or value of the personal property reported or not reported by the person on a return.

(b) After such an examination, the assessor shall assess the personal property to the person owning, holding, possessing, or controlling that property.

(c) As an alternative to such an examination, the township or county assessor may estimate the value of the personal property of the taxpayer and shall assess the person owning, holding, possessing, or controlling the property in an amount based upon the estimate. Upon receiving a notification of estimated value from the township or county assessor, the taxpayer may elect to file a personal property return, subject to the penalties imposed by IC 6-1.1-37-7.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-7.]
Formerly: Acts 1975, P.L.47, SEC.1. As amended by Acts 1977, P.L.63, SEC.1; P.L.57-1985, SEC.1; P.L.146-2008, SEC.57.

IC 6-1.1-3-16 Property converted for tax avoidance; assessment

Sec. 16. If, from the evidence before a township or county assessor, the assessor determines that a person has temporarily converted any part of the person's personal property into property which is not taxable under this article to avoid the payment of taxes on the converted property, the township or county assessor shall assess the converted property to the taxpayer.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-9.]
Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.146-2008, SEC.58.

IC 6-1.1-3-17 Assessment list; certification to county auditor

Sec. 17. (a) On or before June 1 of each year, each township assessor (if any) of a county shall deliver to the county assessor a list which states by taxing district the total of the

personal property assessments as shown on the personal property returns filed with the township assessor on or before the filing date of that year and in a county with a township assessor under IC 36-6-5-1 in every township the township assessor shall deliver the lists to the county auditor as prescribed in subsection (b).

(b) On or before July 1 of each year, each county assessor shall certify to the county auditor the assessment value of the personal property in every taxing district.

(c) The department of local government finance shall prescribe the forms required by this section.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-5.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.6-1997, SEC.10; P.L.90-2002, SEC.28; P.L.146-2008, SEC.59; P.L.111-2014, SEC.7; P.L.232-2017, SEC.1.

IC 6-1.1-3-18 Reports to county assessors and auditors; copies of returns

Sec. 18. (a) Each township assessor of a county (if any) shall periodically report to the county assessor and the county auditor with respect to the returns and properties of taxpayers which the township assessor has examined. The township assessor shall submit these reports in the form and on the dates prescribed by the department of local government finance.

(b) Each year, the county assessor:

(1) shall review and may audit the business personal property returns that the taxpayer is required to file in duplicate under section 7(c) of this chapter; and

(2) shall determine the returns in which the assessment appears to be improper.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-10.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.2-1998, SEC.15; P.L.90-2002, SEC.29; P.L.219-2007, SEC.11; P.L.146-2008, SEC.60.

IC 6-1.1-3-19 Information available to county assessor and county property tax assessment board of appeals

Sec. 19. (a) While a county property tax assessment board of appeals is in session, each township assessor of the county (if any) shall make the following information available to the county assessor and the board:

(1) Personal property returns.

(2) Documents related to the returns.

(3) Any information in the possession of the township assessor that is related to the identity of the owners or possessors of property or the values of property.

(b) Upon written request of the board, the township assessor shall furnish information referred to in subsection (a) to any member of the board either directly or through employees of the board.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-11.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.6-1997, SEC.11; P.L.146-2008, SEC.61.

IC 6-1.1-3-20 Change in valuation; notice

Sec. 20. If an assessing official changes a valuation made by a person on the person's personal property return or adds personal property and its value to a return, the assessing official shall, by mail, immediately give the person notice of the action taken. However, if a taxpayer lists property on the taxpayer's return but does not place a value on the property, a notice of the action of an assessing official in placing a value on the property is not required.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-13.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.146-2008, SEC.62.

IC 6-1.1-3-21 Preservation of records; inspection

Sec. 21. Subject to the limitations in IC 6-1.1-35-9, assessment returns, lists, and any

other documents and information related to the determination of personal property assessments shall be preserved as public records and open to public inspection. The township assessor, or the county assessor if there is no township assessor for the township, shall preserve and maintain these records.

[Pre-1975 Property Tax Recodification Citation: 6-1-23-14.]

Formerly: Acts 1975, P.L.47, SEC.1. As amended by P.L.6-1997, SEC.12; P.L.146-2008, SEC.63.

IC 6-1.1-3-22 Personal property tax rules; prohibition against amendment of certain rules; voided rules

Sec. 22. (a) Except to the extent that it conflicts with a statute and subject to subsection (f), 50 IAC 4.2 (as in effect January 1, 2001), which was formerly incorporated by reference into this section, is reinstated as a rule.

(b) Tangible personal property within the scope of 50 IAC 4.2 (as in effect January 1, 2001) shall be assessed on the assessment dates in calendar years 2003 and thereafter in conformity with 50 IAC 4.2 (as in effect January 1, 2001).

(c) The publisher of the Indiana Administrative Code shall publish 50 IAC 4.2 (as in effect January 1, 2001) in the Indiana Administrative Code.

(d) 50 IAC 4.3 and any other rule to the extent that it conflicts with this section is void.

(e) A reference in 50 IAC 4.2 to a governmental entity that has been terminated or a statute that has been repealed or amended shall be treated as a reference to its successor.

(f) The department of local government finance may not amend or repeal the following (all as in effect January 1, 2001):

- (1) 50 IAC 4.2-4-3(f).
- (2) 50 IAC 4.2-4-7.
- (3) 50 IAC 4.2-4-9.
- (4) 50 IAC 4.2-5-7.
- (5) 50 IAC 4.2-5-13.
- (6) 50 IAC 4.2-6-1.
- (7) 50 IAC 4.2-6-2.
- (8) 50 IAC 4.2-8-9.

However, the department of local government finance may amend these rules to conform with statutory changes.

(g) Notwithstanding any other provision of this section, 50 IAC 4.2-4-6(c) is void effective July 1, 2015. The publisher of the Indiana Administrative Code and the Indiana Register shall remove this provision from the Indiana Administrative Code.

As added by P.L.192-2002(ss), SEC.28. Amended by P.L.245-2003, SEC.2; P.L.245-2015, SEC.1; P.L.159-2020, SEC.4.

IC 6-1.1-3-22.5 Personal property tax; depreciable property; year of acquisition

Sec. 22.5. (a) Except as provided in subsection (b), when a taxpayer acquires depreciable tangible personal property, the year of acquisition for the depreciable tangible personal property is the fiscal year determined as follows:

- (1) The applicable fiscal year beginning January 2 and ending January 1, for depreciable tangible personal property acquired after January 1, 2016.
- (2) The fiscal year beginning March 2, 2015, and ending January 1, 2016, for depreciable tangible personal property acquired after March 1, 2015, and before January 2, 2016.
- (3) The applicable fiscal year beginning March 2 and ending March 1, for depreciable tangible personal property acquired before March 2, 2015.

(b) If a taxpayer has a financial year that ends on December 31 or January 31, the taxpayer may elect to use the same year as that used for federal income tax purposes to

determine the year of acquisition of depreciable tangible personal property for Indiana property tax reporting purposes. Otherwise, a taxpayer is not eligible to elect to use a federal tax year to compute the year of acquisition for Indiana property tax reporting purposes and must use the applicable fiscal year specified in subsection (a).

(c) If a taxpayer makes a federal tax year election under subsection (b), an acquisition of depreciable tangible personal property after the close of the taxpayer's federal taxable year and on or before the immediately following assessment date must be included in a separate category on the taxpayer's return and clearly designated.

As added by P.L.245-2015, SEC.2.

IC 6-1.1-3-23 General assembly findings; election of valuation method for special integrated steel mill or oil refinery; petrochemical equipment

Sec. 23. (a) In enacting this section, the general assembly finds the following:

- (1) The economy of northern Indiana has historically been heavily dependent upon:
 - (A) the domestic steel industry, particularly the integrated steel mill business, which produces steel from basic raw materials through blast furnace and related operations; and
 - (B) the oil refining and petrochemical industry.
- (2) Northern Indiana is the only area of Indiana with integrated steelmaking facilities.
- (3) During the last thirty (30) years, the domestic steel industry has experienced significant financial difficulties. More than one-half (1/2) of the integrated steel mills in the United States were shut down or deintegrated, with the remainder requiring significant investment and the addition of new processes to make the facilities economically competitive with newer foreign and domestic steelmaking facilities and processes.
- (4) The United States needs to protect the capacity of the oil refining and petrochemical industry. No oil refineries have been built in the United States since 1976.
- (5) Given the economic conditions affecting older integrated steelmaking facilities, integrated steel mills claimed abnormal obsolescence in reporting the assessed value of equipment located at the integrated steelmaking facilities that began operations before 1970, thereby reporting the equipment's assessed value at far below thirty percent (30%) of the equipment's total cost (far below the "thirty percent (30%) floor" value generally applicable to equipment exhibiting only normal obsolescence under the current department of local government finance rules).
- (6) Current law existing before January 1, 2003, obligates the taxpayers making abnormal obsolescence claims to pay personal property taxes based only on, and permits communities to determine property tax budgets and rates based only on, the reported personal property assessed values until the personal property appeals are resolved. Consequently, as a result of abnormal obsolescence claims, the property tax base of communities in northern Indiana is severely reduced for an indeterminate period (if not permanently). The prospect of future appeals and their attendant problems on an ongoing basis must be addressed.
- (7) A new, optional method for valuing the equipment of integrated steel mills and entities that are at least fifty percent (50%) owned by an affiliate of an integrated steel mill ("related entities") and the oil refining and petrochemical industry in northern Indiana is needed. That optional method:
 - (A) recognizes the loss of value and difficulty in valuing equipment at integrated steelmaking facilities and facilities of the oil refining and petrochemical industry that commenced operations decades ago and at the facilities of related entities;
 - (B) recognizes that depreciable personal property used in integrated steelmaking and in oil refinery or petrochemical operations and by related entities is affected by different economic and market forces than depreciable personal property used in

other industries and certain other segments of the steel industry and therefore experiences different amounts of obsolescence and depreciation; and

(C) can be used to simply and efficiently arrive at a value commensurate with that property's age, use, obsolescence, and market circumstances instead of the current method and its potentially contentious and lengthy appeals. Such an optional method would benefit the communities where these older facilities are located.

(8) Such an optional method would be to authorize a fifth pool in the depreciation schedule for valuing the equipment of integrated steel mills, related entities, and the oil refining and petrochemical industry that reflects all adjustments to the value of that equipment for depreciation and obsolescence, including abnormal obsolescence, which precludes any taxpayer electing such a method from taking any other obsolescence adjustment for the equipment, and which applies only at the election of the taxpayer.

(9) The purpose for authorizing the Pool 5 method is to provide a more simplified and efficient method for valuing the equipment of integrated steel mills and the oil refining and petrochemical industry that recognizes the loss of value and unusual problems associated with the valuation of the equipment or facilities that began operations before 1970 in those industries in northern Indiana, as well as for valuing the equipment of related entities, to stabilize local property tax revenue by eliminating the need for abnormal obsolescence claims, and to encourage those industries to continue to invest in northern Indiana, thereby contributing to the economic life and well-being of communities in northern Indiana, the residents of northern Indiana, and Indiana generally.

(10) The specific circumstances described in this section do not exist throughout the rest of Indiana.

(b) For purposes of this section:

(1) "adjusted cost" refers to the adjusted cost established in 50 IAC 4.2-4-4 (as in effect on January 1, 2003);

(2) "depreciable personal property" has the meaning set forth in 50 IAC 4.2-4-1 (as in effect on January 1, 2003);

(3) "integrated steel mill" means a person, including a subsidiary of a corporation, that produces steel by processing iron ore and other raw materials in a blast furnace in Indiana;

(4) "oil refinery/petrochemical company" means a person that produces a variety of petroleum products by processing an annual average of at least one hundred thousand (100,000) barrels of crude oil per day;

(5) "permanently retired depreciable personal property" has the meaning set forth in 50 IAC 4.2-4-3 (as in effect on January 1, 2003);

(6) "pool" refers to a pool established in 50 IAC 4.2-4-5(a) (as in effect on January 1, 2003);

(7) "special integrated steel mill or oil refinery/petrochemical equipment" means depreciable personal property, other than special tools and permanently retired depreciable personal property:

(A) that:

(i) is owned, leased, or used by an integrated steel mill or an entity that is at least fifty percent (50%) owned by an affiliate of an integrated steel mill; and

(ii) falls within Asset Class 33.4 as set forth in IRS Rev. Proc. 87-56, 1987-2, C.B. 647; or

(B) that:

(i) is owned, leased, or used as an integrated part of an oil refinery/petrochemical company or its affiliate; and

(ii) falls within Asset Class 13.3 or 28.0 as set forth in IRS Rev. Proc. 87-56, 1987-2, C.B. 647;

(8) "special tools" has the meaning set forth in 50 IAC 4.2-6-2 (as in effect on January

1, 2003); and

(9) "year of acquisition" refers to the year of acquisition determined under 50 IAC 4.2-4-6 (as in effect on January 1, 2003).

(c) Notwithstanding 50 IAC 4.2-4-4, 50 IAC 4.2-4-6, and 50 IAC 4.2-4-7, a taxpayer may elect to calculate the true tax value of the taxpayer's special integrated steel mill or oil refinery/petrochemical equipment by multiplying the adjusted cost of that equipment by the percentage set forth in the following table:

Year of Acquisition	Percentage
1	40%
2	56%
3	42%
4	32%
5	24%
6	18%
7	15%
8 and older	10%

(d) The department of local government finance shall designate the table under subsection (c) as "Pool No. 5" on the business personal property tax return.

(e) The percentage factors in the table under subsection (c) automatically reflect all adjustments for depreciation and obsolescence, including abnormal obsolescence, for special integrated steel mill or oil refinery/petrochemical equipment. The equipment is entitled to all exemptions, credits, and deductions for which it qualifies.

(f) The minimum valuation limitations under 50 IAC 4.2-4-9 do not apply to special integrated steel mill or oil refinery/petrochemical equipment valued under this section. The value of the equipment is not included in the calculation of that minimum valuation limitation for the taxpayer's other assessable depreciable personal property in the taxing district.

(g) An election to value special integrated steel mill or oil refinery/petrochemical equipment under this section:

(1) must be made by reporting the equipment under this section on a business personal property tax return;

(2) applies to all of the taxpayer's special integrated steel mill or oil refinery/petrochemical equipment located in the state (whether owned or leased, or used as an integrated part of the equipment); and

(3) is binding on the taxpayer for the assessment date for which the election is made.

The department of local government finance shall prescribe the forms to make the election beginning with the March 1, 2003, assessment date. Any special integrated steel mill or oil refinery/petrochemical equipment acquired by a taxpayer that has made an election under this section is valued under this section.

(h) If fifty percent (50%) or more of the adjusted cost of a taxpayer's property that would, notwithstanding this section, be reported in a pool other than Pool No. 5 is attributable to special integrated steel mill or oil refinery/petrochemical equipment, the taxpayer may elect to calculate the true tax value of all of that property as special integrated steel mill or oil refinery/petrochemical equipment. The true tax value of property for which an election is made under this subsection is calculated under subsections (c) through (g).

As added by P.L.120-2003, SEC.1. Amended by P.L.228-2005, SEC.2; P.L.246-2005, SEC.59; P.L.220-2011, SEC.119.

IC 6-1.1-3-23.5 Election of valuation method for mini-mill equipment

Sec. 23.5. (a) For purposes of this section:

(1) "adjusted cost" has the meaning set forth in section 23(b)(1) of this chapter;

(2) "depreciable personal property" has the meaning set forth in section 23(b)(2) of this

chapter;

(3) "mini-mill" means a person, including a subsidiary of a corporation, that produces steel using an electric arc furnace in Indiana;

(4) "permanently retired depreciable personal property" has the meaning set forth in section 23(b)(5) of this chapter;

(5) "pool" has the meaning set forth in section 23(b)(6) of this chapter;

(6) "mini-mill equipment" means depreciable personal property, other than special tools and permanently retired depreciable personal property, that is owned, leased, or used by a mini-mill or an entity that is at least fifty percent (50%) owned by an affiliate of a mini-mill in the production of steel;

(7) "special tools" has the meaning set forth in section 23(b)(8) of this chapter; and

(8) "year of acquisition" for purposes of applying the table in section 23(c) of this chapter, has the meaning set forth in section 23(b)(9) of this chapter.

(b) Notwithstanding 50 IAC 4.2-4-4, 50 IAC 4.2-4-6, and 50 IAC 4.2-4-7, but subject to subsection (c), beginning with the January 1, 2023, assessment date, a taxpayer may elect to calculate the true tax value of the taxpayer's mini-mill equipment by multiplying the adjusted cost of that equipment by the applicable percentage set forth in the table designated as "Pool No. 5" under section 23(c) and 23(d) of this chapter.

(c) A taxpayer may not make an election to calculate the true tax value of the taxpayer's mini-mill equipment under subsection (b) if there are any outstanding bond obligations that would be impaired as a result of the election, as certified by the department of local government finance.

(d) The percentage factors in the table under section 23(c) of this chapter automatically reflect all adjustments for depreciation and obsolescence, including abnormal obsolescence, for mini-mill equipment. The equipment is entitled to all exemptions, credits, and deductions for which it qualifies.

(e) The minimum valuation limitations under 50 IAC 4.2-4-9 do not apply to mini-mill equipment valued under this section. The value of the equipment is not included in the calculation of that minimum valuation limitation for the taxpayer's other assessable depreciable personal property in the taxing district.

(f) An election to value mini-mill equipment under this section:

(1) must be made by reporting the equipment under this section on a business personal property tax return;

(2) applies to all of the taxpayer's mini-mill equipment located in the state (whether owned or leased, or used as an integrated part of the equipment); and

(3) is binding on the taxpayer for the assessment date for which the election is made.

The department of local government finance shall prescribe the forms to make the election beginning with the January 1, 2023, assessment date. Any mini-mill equipment acquired by a taxpayer that has made an election under this section is valued under this section.

(g) If fifty percent (50%) or more of the adjusted cost of a taxpayer's property that would, notwithstanding this section, be reported in a pool other than "Pool No. 5" (as designated under section 23 of this chapter) is attributable to mini-mill equipment, the taxpayer may elect to calculate the true tax value of all of that property as mini-mill equipment. The true tax value of property for which an election is made under this subsection is calculated under subsections (b) through (f).

As added by P.L.138-2022, SEC.2.

IC 6-1.1-3-24 Valuation; outdoor advertising signs

Sec. 24. (a) Except as provided in subsection (b), in determining the assessed value of various sizes of outdoor advertising signs, a taxpayer and assessing official shall use the following table without any adjustments:

Single Pole Structure

Type of Sign	Value Per Structure
At least 48 feet, illuminated	\$5,000
At least 48 feet, non-illuminated	\$4,000
At least 26 feet and under 48 feet, illuminated	\$4,000
At least 26 feet and under 48 feet, non-illuminated	\$3,300
Under 26 feet, illuminated	\$3,200
Under 26 feet, non-illuminated	\$2,600
Other Types of Outdoor Signs	
At least 50 feet, illuminated	\$2,500
At least 50 feet, non-illuminated	\$1,500
At least 40 feet and under 50 feet, illuminated	\$2,000
At least 40 feet and under 50 feet, non-illuminated	\$1,300
At least 30 feet and under 40 feet, illuminated	\$2,000
At least 30 feet and under 40 feet, non-illuminated	\$1,300
At least 20 feet and under 30 feet, illuminated	\$1,600
At least 20 feet and under 30 feet, non-illuminated	\$1,000
Under 20 feet, illuminated	\$1,600
Under 20 feet, non-illuminated	\$1,000

(b) Beginning with the 2018 assessment date for taxes first due and payable in 2019, the assessed values in the table set forth in subsection (a) shall be adjusted on a quadrennial basis by an amount equal to the average of the annual percentage changes in the Core Personal Consumption Expenditures Price Index using the four (4) most recent calendar years for which data is available. However, the adjustment may not result in a change of more than three percent (3%) from the previous assessed values determined under this section.

As added by P.L.137-2012, SEC.13. Amended by P.L.257-2013, SEC.2; P.L.249-2015, SEC.5; P.L.255-2017, SEC.5.

IC 6-1.1-3-25 Exemption from valuation limitations for property located in entrepreneur and enterprise district

Sec. 25. (a) As used in this section, "district" refers to an entrepreneur and enterprise district designated under IC 5-28-15.5.

(b) Notwithstanding section 22(b) of this chapter and IC 6-1.1-8-44(b), assessable depreciable personal property that:

- (1) is located in a district;
- (2) is placed in service in the district by the owner of the property after the designation of the district under IC 5-28-15.5; and
- (3) is used within the district by one (1) or more employees who perform the majority of their service within the district;

is not subject to the valuation limitations in 50 IAC 4.2-4-9 or 50 IAC 5.1-6-9.

As added by P.L.238-2017, SEC.8.

IC 6-1.1-3-26 Online portal for personal property tax returns; disclosure of information; reviewing information; calculating payment of any fee

Sec. 26. The department, in collaboration with county assessors, shall develop and

maintain a personal property online submission portal through which a taxpayer is able to submit information through a single point of contact to accomplish the following:

- (1) Completing and submitting a personal property return with:
 - (A) the assessor of each township in which the taxpayer's personal property is subject to assessment; or
 - (B) the county assessor if there is no township assessor for a township in which the taxpayer's personal property is subject to assessment.
- (2) Filing a complete disclosure of all information required by the department that is related to the value, nature, or location of personal property:
 - (A) that the taxpayer owned on the assessment date of that year; or
 - (B) that the taxpayer held, possessed, or controlled on the assessment date of that year.
- (3) Reviewing information submitted with a personal property return during previous years.
- (4) Calculating the payment for any fee to be included with the tax statement that must be paid to the department for a taxpayer to submit a personal property return.

The department shall make the portal available for taxpayer use no later than January 1, 2021.

As added by P.L.108-2019, SEC.102.

IC 6-1.1-3-27 Fees

Sec. 27. (a) The department shall adopt rules under IC 4-22-2 to set a fee for the submission of a personal property return using the personal property online submission portal described in section 26 of this chapter.

(b) A person filing a personal property return using the personal property online submission portal shall pay a fee established under subsection (a) to the county auditor.

(c) All revenue collected under this section shall be transferred by the county auditor to the treasurer of state for deposit in the personal property online submission portal fund established by section 28 of this chapter.

As added by P.L.108-2019, SEC.103.

IC 6-1.1-3-28 Personal property online submission portal fund

Sec. 28. (a) The personal property online submission portal fund is established for the purpose of receiving fees deposited under section 27 of this chapter. The fund shall be administered by the department of local government finance.

(b) Money in the fund may be used by the department:

- (1) to cover expenses incurred in the development, maintenance, and administration of the personal property online submission portal;
- (2) for data base management expenses; and
- (3) to cover any other expenses related to property tax administration.

(c) The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public money may be invested.

(d) Money in the fund at the end of a state fiscal year does not revert to the state general fund.

As added by P.L.108-2019, SEC.104.