

HOUSE BILL No. 1498

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-17-3.1.

Synopsis: Maximum operating referendum tax. Provides that, notwithstanding any increase in assessed value of property from the previous assessment date, the total amount of operating referendum tax that may be levied by a school corporation for taxes first due and payable in 2024 may not increase by more than 5% over the maximum operating referendum tax that could be levied by the school corporation in the previous year.

Effective: Upon passage.

Thompson, Cherry

January 17, 2023, read first time and referred to Committee on Ways and Means.



First Regular Session of the 123rd General Assembly (2023)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2022 Regular Session of the General Assembly.

HOUSE BILL No. 1498



A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-1.1-17-3.1 IS ADDED TO THE INDIANA
2 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
3 [EFFECTIVE UPON PASSAGE]: **Sec. 3.1. (a) This section applies**
4 **only to an operating referendum tax levy under IC 20-46-1 that is**
5 **imposed by a school corporation for taxes first due and payable in**
6 **2024. This section does not apply to any other tax year.**
7 **(b) Notwithstanding any increase in the assessed value of**
8 **property from the previous assessment date, the total amount of**
9 **operating referendum tax that may be levied by a school**
10 **corporation may not exceed the lesser of:**
11 **(1) the maximum operating referendum tax that could be**
12 **levied by the school corporation for taxes first due and**
13 **payable in 2023 multiplied by one and five hundredths (1.05);**
14 **or**
15 **(2) the maximum operating referendum tax that could**
16 **otherwise be levied by the school corporation for taxes first**
17 **due and payable in 2024.**



1 **The tax rate for an operating referendum tax levy shall be**
2 **decreased, if necessary, to comply with this limitation.**

3 **(c) This section expires July 1, 2025.**

4 **SECTION 2. An emergency is declared for this act.**

