

Comptroller Connection

to Indiana's Local Government Leaders

New Local Government Website

The Local Government Division webpages are live! Easily access the following information all in one place:

- Property tax settlement forms, worksheets & instructions.
- Key deadlines, tax distribution & remittance calendar, memos, tax reports & more.
- Staff presentations & newsletters.
- Stay tuned for more updates, including a section with resources for newly elected officials!

Upcoming Deadlines

Annual Supplemental Local Income Tax (LIT) Distribution Reminder

- Counties with an excess trust balance (per IC 6-3.6-9-15) will receive the annual distribution after May 16.
- Indiana Code 6-3.6-9-15 requires county auditors to annually distribute the supplemental LIT distribution to their taxing units before **June 1**. Use the **2025 Supplemental Local Income Tax Distribution** report to make these distributions.

Semi-Annual Remittance to the Common School Fund

- County auditors are responsible for depositing court-ordered forfeiture proceeds intended for the Common School Fund in SBOA Fund 7101 before they are remitted to the State using **State Form 56577**.
- All funds collected but not yet remitted to the Comptroller since the previous remittance period should be reported & remitted by May 1.
- Any funds collected after May 1 should be reported & remitted by **November 1**.

2024 State of Indiana's Financial Report

The <u>2024 State of Indiana's Financial Report</u> highlights the state's solid fiscal position as evidenced by the Annual Comprehensive Financial Report (ACFR). Key highlights include:

- General Fund revenue grew 2% to \$24.7 billion, attributed to growth in employment (1.3%) & personal income (5.1%).
- Total cash reserves of 11% (\$2.6 billion) within the optimal 10-15% range for retaining Indiana's AAA credit rating.
- Gross State Product (GSP) grew 2.9% in real value compared to 1.3% in 2023.
- 4th lowest debt per capita state in the nation.

New Hoosier START Website

Local units of government participating in the state's deferred compensation plan Hoosier START are encouraged to log into their account to start enjoying an enhanced, more user-friendly site to help with retirement planning. Visit the <u>new site</u> today, and call 1-855-277-4432 or email <u>HoosierSTART@nationwide.com</u> with any questions.







