

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058(B)
INDIANAPOLIS, IN 46204
PHONE (317) 232-3777
FAX (317) 232-8779

TO: County Auditor
FROM: Department of Local Government Finance (DLGF)
RE: Homestead Refund Percentage Rates
DATE: October 29, 2007

Enclosed are both the certified 2007 Homestead Refund Percentage Rates by taxing district and Amounts by county, pursuant to P.L. 234-2007.

After November 10th, but before December 20th, for counties that have a November 10th tax due date, the County Auditor calculates each taxpayer's Homestead Refund amount. For counties that have a 2006 pay 2007 tax due date after November 10th, the County Auditor calculates the refund amount within 30 days after the second installment due date.

Auditors should use the DLGF certified Homestead Refund Percentage Rates to calculate the refund amount. Refunds are calculated for both real estate homestead properties and mobile home homestead properties.

The Homestead Refund can be calculated as the lesser of:

- Homestead Refund Percentage Rates multiplied by the Taxpayer's Net Tax Liability after SPTRC to calculate the refund amount; or
- Recalculate the homestead credit amount using the original homestead credit rate plus the Homestead Refund Percentage Rate, and then subtract the original homestead credit amount. The difference equals the Homestead Credit Refund.

The Homestead Refund cannot exceed the original residential net tax amount.

P.L. 234-2007 specifies that the refunds are to be applied against property taxes first due and payable in 2007. The Indiana General Assembly ordered that the refunds must be mailed to eligible taxpayers as a warrant with the following language in twelve point font:

"A portion of your local property taxes due in 2007 are being refunded due to tax relief provided by the Indiana General Assembly. Your refund is in the amount of \$ _____ (insert amount of refund). If you did not receive a

check because you pay your property taxes through an escrow account along with your mortgage, your lender will receive the refund and should adjust your payments accordingly."

For counties with a November 10th tax due date, all unused Homestead Refund dollars must be refunded to the Auditor of State no later than January 10, 2008.

For counties that have a second installment tax due date later than November 10th, all unused Homestead Refund dollars are to be returned to the Auditor of State within 60 days after the tax due date.

The return of unused Homestead Refund dollars **is not** to be included in the December 2007 Settlement.

If you have any questions or need any further information, please contact John Mallers, Budget Director, Department of Local Government Finance at (317) 234-3937 or by email at jmallers@dlgf.in.gov.

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
2007 HOMESTEAD REFUND PERCENT
(Per Taxing District)

Year: 2007
County: 04 Benton

| DISTRICT | HOMESTEAD REFUND % |
|----------------------------|-----------------------|
| 001 Bolivar Township | 10.4659 |
| 002 Otterbein (Bolivar) | 12.9920 |
| 003 Center Township | 11.4850 |
| 004 Fowler (Center) | 14.9902 |
| 005 Gilboa Township | 12.2672 |
| 006 Grant Township | 10.5243 |
| 007 Boswell (Grant) | 13.9547 |
| 008 Hickory Grove Township | 11.9521 |
| 009 Ambia (Hickory Grove) | 15.1620 |
| 010 Oak Grove Township | 11.8297 |
| 011 Oxford (Oak Grove) | 15.0752 |
| 012 Parish Grove Township | 11.4781 |
| 013 Pine Township | 11.3222 |
| 014 Richland Township | 11.7062 |
| 015 Earl Park (Richland) | 14.5469 |
| 016 Union Township | 11.4261 |
| 017 York Township | 12.6855 |

2007 Homestead Rebate Distribution Amount by County

| | <u>County</u> | <u>Rebate HSC Amount</u> | | <u>County</u> | <u>Rebate HSC Amount</u> |
|----|---------------|--------------------------|----|---------------|--------------------------|
| 1 | Adams | 1,237,023 | 47 | Lawrence | 1,629,380 |
| 2 | Allen | 18,431,645 | 48 | Madison | 5,849,666 |
| 3 | Bartholomew | 5,576,228 | 49 | Marion | 51,717,109 |
| 4 | Benton | 329,304 | 50 | Marshall | 1,367,187 |
| 5 | Blackford | 418,258 | 51 | Martin | 221,558 |
| 6 | Boone | 2,164,229 | 52 | Miami | 1,186,177 |
| 7 | Brown | 330,444 | 53 | Monroe | 4,554,677 |
| 8 | Carroll | 709,454 | 54 | Montgomery | 1,175,794 |
| 9 | Cass | 1,406,341 | 55 | Morgan | 2,589,245 |
| 10 | Clark | 5,232,062 | 56 | Newton | 573,769 |
| 11 | Clay | 878,307 | 57 | Noble | 1,541,964 |
| 12 | Clinton | 1,057,383 | 58 | Ohio | 202,680 |
| 13 | Crawford | 307,202 | 59 | Orange | 375,030 |
| 14 | Daviess | 1,005,076 | 60 | Owen | 459,543 |
| 15 | Dearborn | 2,086,171 | 61 | Parke | 409,545 |
| 16 | Decatur | 846,587 | 62 | Perry | 544,396 |
| 17 | Dekalb | 1,565,225 | 63 | Pike | 394,043 |
| 18 | Delaware | 5,199,322 | 64 | Porter | 3,876,470 |
| 19 | Dubois | 1,533,360 | 65 | Posey | 1,249,023 |
| 20 | Elkhart | 8,176,948 | 66 | Pulaski | 423,681 |
| 21 | Fayette | 1,034,898 | 67 | Putnam | 1,163,080 |
| 22 | Floyd | 3,573,143 | 68 | Randolph | 919,452 |
| 23 | Fountain | 471,426 | 69 | Ripley | 865,958 |
| 24 | Franklin | 803,286 | 70 | Rush | 721,110 |
| 25 | Fulton | 622,719 | 71 | St. Joseph | 16,128,261 |
| 26 | Gibson | 1,183,877 | 72 | Scott | 555,944 |
| 27 | Grant | 1,945,396 | 73 | Shelby | 1,407,360 |
| 28 | Greene | 783,007 | 74 | Spencer | 604,173 |
| 29 | Hamilton | 14,902,509 | 75 | Starke | 620,443 |
| 30 | Hancock | 2,812,847 | 76 | Steuben | 1,202,794 |
| 31 | Harrison | 1,200,296 | 77 | Sullivan | 513,485 |
| 32 | Hendricks | 5,626,418 | 78 | Switzerland | 195,805 |
| 33 | Henry | 1,633,352 | 79 | Tippecanoe | 5,725,971 |
| 34 | Howard | 3,135,722 | 80 | Tipton | 743,336 |
| 35 | Huntington | 1,824,816 | 81 | Union | 223,495 |
| 36 | Jackson | 1,224,560 | 82 | Vanderburgh | 9,192,951 |
| 37 | Jasper | 1,154,234 | 83 | Vermillion | 415,358 |
| 38 | Jay | 609,379 | 84 | Vigo | 4,692,091 |
| 39 | Jefferson | 1,303,267 | 85 | Wabash | 1,374,307 |
| 40 | Jennings | 745,324 | 86 | Warren | 334,221 |
| 41 | Johnson | 5,649,890 | 87 | Warrick | 2,357,077 |
| 42 | Knox | 1,323,457 | 88 | Washington | 769,688 |
| 43 | Kosciusko | 2,156,472 | 89 | Wayne | 3,297,816 |
| 44 | LaGrange | 1,112,120 | 90 | Wells | 961,868 |
| 45 | Lake | 40,656,743 | 91 | White | 870,458 |
| 46 | LaPorte | 6,519,215 | 92 | Whitley | 1,303,625 |
| | | | | TOTAL | 300,000,000 |