

# Property Tax Payments, 2002-2003 - Fulton County -

*Indiana Legislative Services Agency*

*June 2005*

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

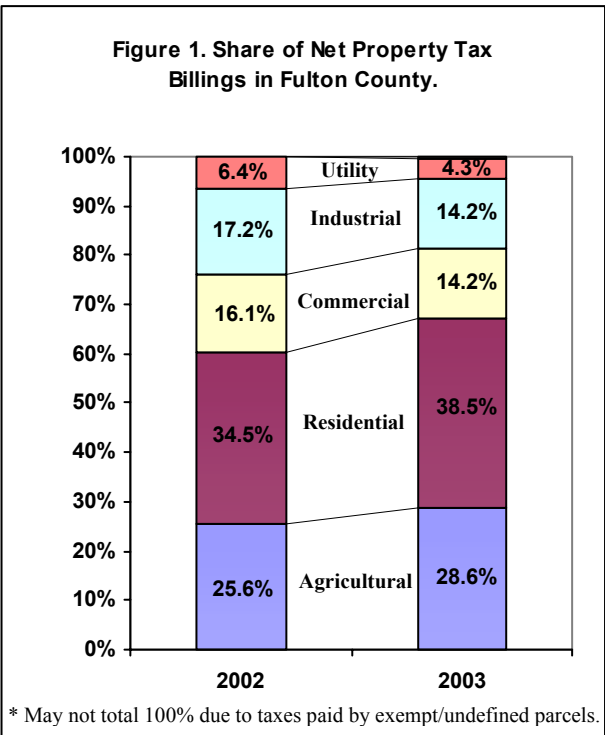
*State Tax Credits Increased in Fulton County from \$3.3 Million in 2002 to \$5.7 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Fulton County, state tax credits

<b>Table 1. Changes in AV and Tax Bills by Property Class for Fulton County, 2002-2003.</b>			
Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	82.0%	73.4%	1.9%
Residential (All)	93.2%	66.5%	1.9%
Homestead Only	89.0%	47.3%	-11.3%
Commercial	29.5%	24.5%	-19.4%
Industrial	14.8%	11.9%	-24.9%
Utility	-12.9%	-12.9%	-38.2%
Avg. All Classes	63.2%	48.6%	-8.6%

increased from \$3.3 million to \$5.7 million, an increase of \$2.4 million. This paper provides a brief summary of how these factors changed property tax liabilities in Fulton County.

**Tax Shifts.** Fulton County saw a property tax shift from business to residential and agricultural property owners. Tax bills paid by residential and agricultural property owners increased slightly, while tax bills paid by commercial, industrial, and utility property owners decreased (see Table 1). [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] The reason for these shifts between classes of property was that the total of real plus personal property assessed values (AV) of residential and agricultural property increased more than the assessed values of business property. Gross assessed values of agricultural and residential property nearly doubled. Commercial and industrial assessments rose much less, and utility assessments declined. These figures include



the effects of new construction, demolition and remodeling of property, as well as the effects of reassessment, tax restructuring and levy increases.

*Homeowners and Renters.* The residential property type includes both homestead and non-homestead residential property. Owners of residential and agricultural homesteads saw their taxes fall, while the average residential property owner saw a tax increase. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner’s primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased substantially, while homestead taxes decreased. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Fulton County, more residential property owners (including both homeowners and rental property owners) saw tax bill increases than decreases in 2003. Separately, three-quarters of all homestead owners saw decreases rather than increases.

	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead - NO Levy Change -</b>
<b>Increased</b>	56.4%	24.1%	51.0%	18.2%
<b>Decreased</b>	43.6%	75.9%	49.0%	81.8%
<b>Increased 100% or More</b>	11.2%	2.4%	10.7%	1.9%
<b>Decreased 25% or More</b>	21.6%	36.9%	27.6%	49.6%
<b>Average Change (\$)</b>	\$3	-\$118	-\$33	-\$164
<b>Average Change (%)</b>	0.6%	-15.8%	-6.9%	-22.1%

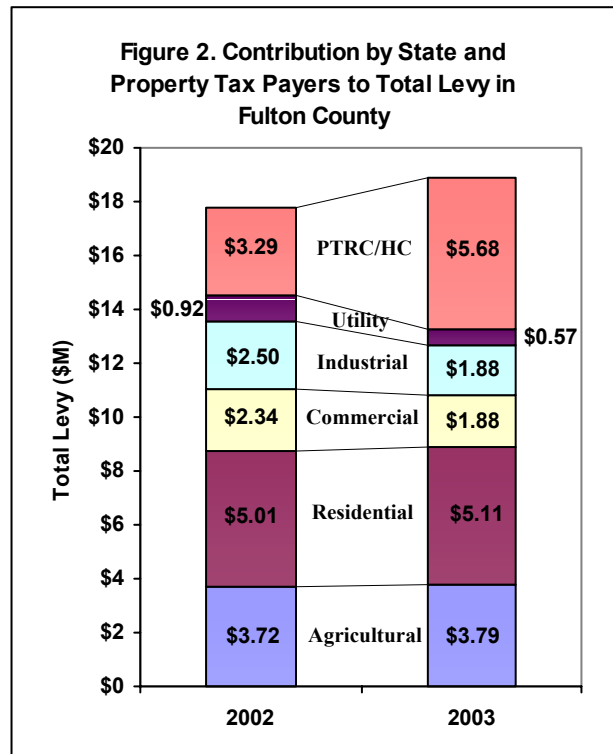
\* Percentages represent the percentage of parcels affected.

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, about half of all residential property owners would have seen tax increases, and half would have seen tax decreases. Over 80% of homesteads would have seen tax decreases with no levy change. Apart from levy increases, reassessment and restructuring decreased the taxes of many more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Fulton County rose by a small amount. Overall, agricultural business taxes rose, while agricultural homestead taxes declined. The net assessed value on non-homestead agricultural real property almost doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a smaller amount.

*Business.* Taxes on business property fell in Fulton County because assessed values rose much less than residential and agricultural assessments. In fact, utility assessments declined. Business real property was assessed closer to the



market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Fulton County reduced tax rates, and this cut tax bills for owners of property with smaller assessment increases, like businesses.

**Tax Restructuring.** The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Fulton County by PTRC and state homestead credit payments increased by approximately 73%, from \$3.3 million to \$5.7 million.

Table 3 shows estimates of how Fulton County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been particularly large. The increases in the homestead deduction and PTRC in the tax restructuring reduced the size of these tax increases. Fulton County residential property taxes still increased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was not quite fully offset by the rise in the homestead deduction and higher state PTRC payments. The larger PTRC payments are also responsible for increasing the tax cuts received by commercial property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	18.8%	1.9%	-16.9%
Residential (All)	40.4%	1.9%	-38.5%
Homestead Only	47.8%	-11.3%	-59.1%
Commercial	-14.8%	-19.4%	-4.5%
Industrial	-25.0%	-24.9%	0.1%
Utility	-43.1%	-38.2%	4.9%

**List of Attached Summary Tables.** Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

*Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification.* This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

*Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification.* This table summarizes net assessed values for the same property classes described in Summary Table 1.

*Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies.* This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

*Summary Table 4: Residential Property Summary.* This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

**Fulton County**  
**Changes in Assessed Values, Deductions, Credits and Net Levies**  
**Pay 2002 - Pay 2003**

	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
<b>Pay 2002</b>							
Real Gross Assessed Value	496,985,290	155,400,519	248,250,754	178,724,679	60,580,185	32,564,561	0
Real Deductions	50,109,862	8,734,910	40,136,473	40,136,473	1,156,775	13,066	0
Real Net Assessed Value	446,875,428	146,665,609	208,114,281	138,588,206	59,423,410	32,551,495	0
Personal Gross Assd. Value	158,884,571	19,475,531	2,556,323	0	27,936,136	69,707,672	39,208,909
Personal Deductions	9,034,980	0	3,890	0	1,472,270	7,558,820	0
Personal Net Assd. Value	149,849,591	19,475,531	2,552,433	0	26,463,866	62,148,852	39,208,909
Total Gross Assessed Value	655,869,861	174,876,050	250,807,077	178,724,679	88,516,320	102,272,233	39,208,909
Total Deductions	59,144,842	8,734,910	40,140,363	40,136,473	2,629,045	7,571,886	0
Total Net Assessed Value	596,725,019	166,141,140	210,666,714	138,588,206	85,887,275	94,700,347	39,208,909
Gross Levy	17,756,287	4,490,013	6,416,848	4,177,533	2,779,317	2,968,681	1,097,066
PTRC (Calculated)	2,803,209	700,346	1,013,655	656,211	444,104	468,387	175,958
State/County Homestead Cr. (Calculated)	465,065	70,824	394,240	394,240	0	0	0
Net Levy	14,488,013	3,718,842	5,008,953	3,127,082	2,335,214	2,500,294	921,109
<b>Pay 2003</b>							
Real Gross Assessed Value	898,153,400	294,967,776	482,009,971	337,807,759	84,300,288	35,683,383	0
Real Deductions	172,477,768	30,318,309	133,720,020	133,720,020	5,915,301	2,094,186	0
Real Net Assessed Value	725,675,632	264,649,467	348,289,951	204,087,739	78,384,987	33,589,197	0
Personal Gross Assd. Value	172,166,966	23,379,883	2,564,637	0	30,328,040	81,734,809	34,159,597
Personal Deductions	11,148,910	0	0	0	1,820,580	9,328,330	0
Personal Net Assd. Value	161,018,056	23,379,883	2,564,637	0	28,507,460	72,406,479	34,159,597
Total Gross Assessed Value	1,070,320,366	318,347,659	484,574,608	337,807,759	114,628,328	117,418,192	34,159,597
Total Deductions	183,626,678	30,318,309	133,720,020	133,720,020	7,735,881	11,422,516	0
Total Net Assessed Value	886,693,688	288,029,350	350,854,588	204,087,739	106,892,447	105,995,676	34,159,597
Gross Levy	18,897,251	5,510,210	7,763,538	4,479,151	2,525,713	2,372,331	706,856
PTRC (Calculated)	5,199,013	1,655,691	2,263,462	1,310,465	642,391	494,648	137,586
State/County Homestead Cr. (Calculated)	458,550	64,176	394,374	394,374	0	0	0
Net Levy	13,239,688	3,790,343	5,105,702	2,774,312	1,883,323	1,877,684	569,270
<b>COMPARISONS</b>							
<b>Net Levy Percent Change</b>	<b>-8.6%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>-11.3%</b>	<b>-19.4%</b>	<b>-24.9%</b>	<b>-38.2%</b>
<b>Contributions to Tax Bill Changes, 2002-2003</b>							
<b>Percent Changes</b>	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
Gross Real AV	80.7%	89.8%	94.2%	89.0%	39.2%	9.6%	
Gross Personal AV	8.4%	20.0%	0.3%	0.0%	8.6%	17.3%	-12.9%
Total Gross Assessed Value	63.2%	82.0%	93.2%	89.0%	29.5%	14.8%	-12.9%
Net Assessed Value	48.6%	73.4%	66.5%	47.3%	24.5%	11.9%	-12.9%
Gross Levy	6.4%	22.7%	21.0%	7.2%	-9.1%	-20.1%	-35.6%
Net Levy	-8.6%	1.9%	1.9%	-11.3%	-19.4%	-24.9%	-38.2%
<b>Actual State Credits, 2002 and 2003</b>							
	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>			
PTRC (Abstract)	2,806,238	5,207,797	2,401,559	85.6%			
State Homestead Cr. (Abstract)	483,923	472,308	-11,616	-2.4%			
Total State Credits (Abstract)	3,290,161	5,680,105	2,389,944	72.6%			

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Fulton County**

Property Classification	2002	2003	Difference***	Change***	2002	2003	Change
	Net Tax	Net Tax			% of Total Real + Pers	% of Total Real + Pers	
<b><u>Real + Personal</u></b>							
Agricultural	3,718,842	3,790,343	71,501	1.9%	25.6%	28.6%	2.9%
Residential	5,008,953	5,105,702	96,749	1.9%	34.5%	38.5%	4.0%
Commercial	2,335,214	1,883,323	-451,891	-19.4%	16.1%	14.2%	-1.9%
Industrial	2,500,294	1,877,684	-622,610	-24.9%	17.2%	14.2%	-3.1%
Utility	921,109	569,270	-351,839	-38.2%	6.4%	4.3%	-2.1%
Exempt	15,874	20,150	4,276	26.9%	0.1%	0.2%	0.0%
Undefined	3,601	13,366	9,765	271.2%	0.0%	0.1%	0.1%
<b>Total</b>	<b>14,503,887</b>	<b>13,259,838</b>	<b>-1,244,049</b>	<b>-8.6%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>
<b><u>Real Property Only</u></b>							
Agricultural	3,271,326	3,437,741	166,415	5.1%	22.6%	25.9%	3.4%
Residential	4,947,565	5,068,273	120,708	2.4%	34.1%	38.2%	4.1%
Commercial	1,636,645	1,336,847	-299,798	-18.3%	11.3%	10.1%	-1.2%
Industrial	856,460	532,433	-324,027	-37.8%	5.9%	4.0%	-1.9%
Utility	0	0	0	0.0%	0.0%	0.0%	0.0%
Exempt	15,874	20,150	4,276	26.9%	0.1%	0.2%	0.0%
Undefined	3,601	13,366	9,765	271.2%	0.0%	0.1%	0.1%
<b>Total</b>	<b>10,731,471</b>	<b>10,408,810</b>	<b>-322,661</b>	<b>-3.0%</b>	<b>74.0%</b>	<b>78.5%</b>	<b>4.5%</b>
Agricultural Homesteads	1,186,351	1,088,967	-97,384	-8.2%	8.2%	8.2%	0.0%
Residential Homesteads	3,127,082	2,774,312	-352,770	-11.3%	21.6%	20.9%	-0.6%
<b>Total Homesteads</b>	<b>4,313,433</b>	<b>3,863,279</b>	<b>-450,154</b>	<b>-10.4%</b>	<b>29.7%</b>	<b>29.1%</b>	<b>-0.6%</b>
Non-Homestead Residential	1,820,482	2,293,961	473,479	26.0%	12.6%	17.3%	4.7%
Apartments (Over 4 Units)	238,497	207,915	-30,582	-12.8%	1.6%	1.6%	-0.1%
<b><u>Personal Property Only</u></b>							
Agricultural	447,516	352,603	-94,913	-21.2%	3.1%	2.7%	-0.4%
Residential	61,388	37,429	-23,959	-39.0%	0.4%	0.3%	-0.1%
Commercial	698,568	546,476	-152,092	-21.8%	4.8%	4.1%	-0.7%
Industrial	1,643,834	1,345,251	-298,583	-18.2%	11.3%	10.1%	-1.2%
Utility	921,109	569,270	-351,839	-38.2%	6.4%	4.3%	-2.1%
<b>Total</b>	<b>3,772,415</b>	<b>2,851,029</b>	<b>-921,386</b>	<b>-24.4%</b>	<b>26.0%</b>	<b>21.5%</b>	<b>-4.5%</b>
Total Depreciables	2,928,288	2,145,828	-782,460	-26.7%	20.2%	16.2%	-4.0%
Total Inventory	782,739	667,771	-114,968	-14.7%	5.4%	5.0%	-0.4%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	2,084,975	2,348,774	263,799	12.7%	14.4%	17.7%	3.3%
Ag Personal	447,516	352,603	-94,913	-21.2%	3.1%	2.7%	-0.4%
<b>Total Ag Business</b>	<b>2,532,491</b>	<b>2,701,377</b>	<b>168,886</b>	<b>6.7%</b>	<b>17.5%</b>	<b>20.4%</b>	<b>2.9%</b>
Ag Homesteads	1,186,351	1,088,967	-97,384	-8.2%	8.2%	8.2%	0.0%

\* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

**Comparison of 2002 and 2003 Net Assessed Value\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Fulton County**

Property Classification	2002	2003	Difference***	Change***	2002	2003	Change
	Net AV	Net AV			% of Total Real + Pers	% of Total Real + Pers	
<b><u>Real + Personal</u></b>							
Agricultural	166,141,140	288,029,350	121,888,210	73.4%	27.8%	32.4%	4.6%
Residential	210,666,714	350,854,588	140,187,874	66.5%	35.3%	39.5%	4.2%
Commercial	85,887,275	106,892,447	21,005,172	24.5%	14.4%	12.0%	-2.3%
Industrial	94,700,347	105,995,676	11,295,329	11.9%	15.9%	11.9%	-3.9%
Utility	39,208,909	34,159,597	-5,049,312	-12.9%	6.6%	3.8%	-2.7%
Exempt	555,870	1,156,210	600,340	108.0%	0.1%	0.1%	0.0%
Undefined	120,633	762,031	641,398	531.7%	0.0%	0.1%	0.1%
Total	597,280,888	887,849,899	290,569,011	48.6%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	146,665,609	264,649,467	117,983,858	80.4%	24.6%	29.8%	5.3%
Residential	208,114,281	348,289,951	140,175,670	67.4%	34.8%	39.2%	4.4%
Commercial	59,423,410	78,384,987	18,961,577	31.9%	9.9%	8.8%	-1.1%
Industrial	32,551,495	33,589,197	1,037,702	3.2%	5.4%	3.8%	-1.7%
Utility	0	0	0	0.0%	0.0%	0.0%	0.0%
Exempt	555,870	1,156,210	600,340	108.0%	0.1%	0.1%	0.0%
Undefined	120,633	762,031	641,398	531.7%	0.0%	0.1%	0.1%
Total	447,431,298	726,831,843	279,400,545	62.4%	74.9%	81.9%	7.0%
Agricultural Homesteads	55,457,145	86,995,827	31,538,682	56.9%	9.3%	9.8%	0.5%
Residential Homesteads	138,588,206	204,087,739	65,499,533	47.3%	23.2%	23.0%	-0.2%
Total Homesteads	194,045,351	291,083,566	97,038,215	50.0%	32.5%	32.8%	0.3%
Non-Homestead Residential	69,526,075	144,202,212	74,676,137	107.4%	11.6%	16.2%	4.6%
Apartments (Over 4 Units)	8,307,271	11,477,441	3,170,170	38.2%	1.4%	1.3%	-0.1%
<b><u>Personal Property Only</u></b>							
Agricultural	19,475,531	23,379,883	3,904,352	20.0%	3.3%	2.6%	-0.6%
Residential	2,552,433	2,564,637	12,204	0.5%	0.4%	0.3%	-0.1%
Commercial	26,463,866	28,507,460	2,043,594	7.7%	4.4%	3.2%	-1.2%
Industrial	62,148,852	72,406,479	10,257,627	16.5%	10.4%	8.2%	-2.3%
Utility	39,208,909	34,159,597	-5,049,312	-12.9%	6.6%	3.8%	-2.7%
Total	149,849,591	161,018,056	11,168,465	7.5%	25.1%	18.1%	-7.0%
Total Depreciables	116,524,988	121,683,070	5,158,082	4.4%	19.5%	13.7%	-5.8%
Total Inventory	30,772,170	36,770,349	5,998,179	19.5%	5.2%	4.1%	-1.0%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	91,208,465	177,653,640	86,445,175	94.8%	15.3%	20.0%	4.7%
Ag Personal	19,475,531	23,379,883	3,904,352	20.0%	3.3%	2.6%	-0.6%
Total Ag Business	110,683,996	201,033,523	90,349,527	81.6%	18.5%	22.6%	4.1%
Ag Homesteads	55,457,145	86,995,827	31,538,682	56.9%	9.3%	9.8%	0.5%

\* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\*\* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Fulton County  
Residential Property Summary  
2003 Reassessment**

<b>Property Type</b>	<b>Change in Gross AV 2001 to 2003</b>	<b>Change in Net AV 2001 to 2003</b>	<b>Change in Net Tax 2002 to 2003</b>	<b>Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003</b>
All Real Residential Properties	113%	81%	11%	2%
Comparable Residential Real Prop.	92%	63%	1%	-7%
Comparable Homesteads	89%	40%	-16%	-22%

**Distribution of Net Tax Changes on Comparable Residential Property**

<b>% Change</b>	<b>2002 to 2003 Actual Bills All Residential Property</b>		<b>2002 to 2003 Actual Bills Homesteads Only</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads</b>	
Over 300%	141	1.5%	21	0.5%	129	1.4%	21	0.5%
200% to 300%	148	1.6%	11	0.3%	139	1.5%	9	0.2%
100% to 200%	768	8.1%	66	1.6%	736	7.8%	50	1.2%
50% to 100%	1,111	11.7%	138	3.4%	876	9.3%	96	2.4%
25% to 50%	1,095	11.6%	210	5.2%	879	9.3%	162	4.0%
10% to 25%	923	9.7%	235	5.8%	932	9.8%	192	4.8%
5% to 10%	324	3.4%	108	2.7%	350	3.7%	87	2.2%
0 to 5%	827	8.7%	184	4.6%	789	8.3%	115	2.9%
0 to -5%	348	3.7%	188	4.7%	352	3.7%	127	3.1%
-5% to -10%	401	4.2%	262	6.5%	341	3.6%	179	4.4%
-10% to -25%	1,341	14.2%	1,124	27.9%	1,336	14.1%	996	24.7%
-25% to -50%	1,380	14.6%	1,180	29.3%	1,853	19.6%	1,572	39.0%
Below -50%	662	7.0%	305	7.6%	757	8.0%	426	10.6%
	<b>9,469</b>	<b>100.0%</b>	<b>4,032</b>	<b>100.0%</b>	<b>9,469</b>	<b>100.0%</b>	<b>4,032</b>	<b>100.0%</b>
<b>Parcels With Increases</b>	<b>5,337</b>	<b>56.4%</b>	<b>973</b>	<b>24.1%</b>	<b>4,830</b>	<b>51.0%</b>	<b>732</b>	<b>18.2%</b>
<b>Parcels With Reductions</b>	<b>4,132</b>	<b>43.6%</b>	<b>3,059</b>	<b>75.9%</b>	<b>4,639</b>	<b>49.0%</b>	<b>3,300</b>	<b>81.8%</b>
<b>Average \$ Change</b>		<b>\$3</b>		<b>-\$118</b>		<b>-\$33</b>		<b>-\$164</b>
<b>Average % Change</b>		<b>0.6%</b>		<b>-15.8%</b>		<b>-6.9%</b>		<b>-22.1%</b>

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2001 and 2003 County Parcel Tax Data - County Auditor and County Assessor

Prepared by Legislative Services Agency, June 2005.