

Property Tax Payments, 2002-2003 - Hamilton County -

Indiana Legislative Services Agency

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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.

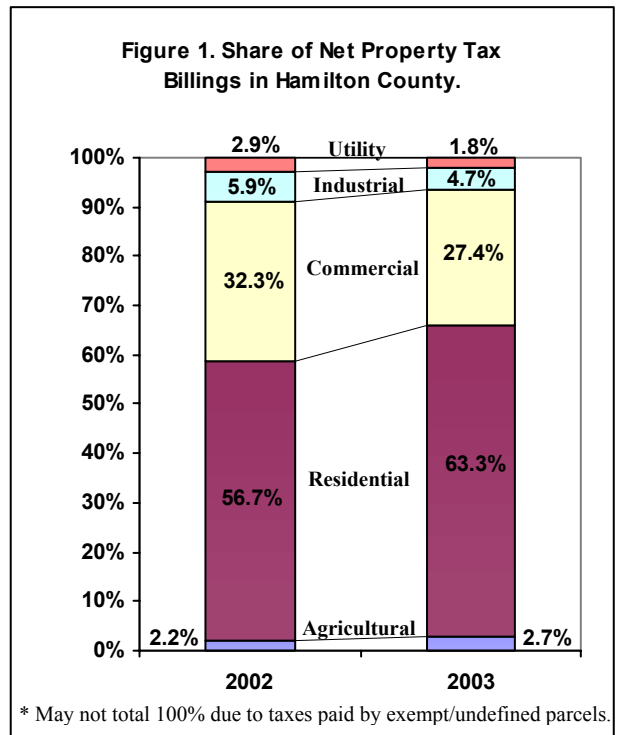
State Tax Credits Increased in Hamilton County from \$43.3 Million in 2002 to \$73.8 Million in 2003.

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 Hamilton County, state tax credits

Table 1. Changes in AV and Tax Bills by Property Class for Hamilton County, 2002-2003.			
Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	121.6%	113.0%	19.2%
Residential (All)	104.0%	84.0%	7.8%
Homestead Only	97.8%	74.2%	2.1%
Commercial	42.7%	42.7%	-18.1%
Industrial	26.2%	26.2%	-22.0%
Utility	2.2%	2.2%	-39.2%
Avg. All Classes	80.5%	67.3%	-3.5%

increased from \$43.3 million to \$73.8 million, an increase of \$30.5 million. This paper provides a brief summary of how these factors changed property tax liabilities in Hamilton County.

Tax Shifts. Hamilton County saw a property tax shift from businesses to residential and agricultural property owners. Tax bills paid by residential and agricultural property owners increased, 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 doubled. Commercial and industrial assessments rose much less. Utility assessments increased only slightly. 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 homesteads in Hamilton County saw their tax bills increase by a smaller amount than the average residential property increase. Agricultural homestead owners actually saw a decrease in tax billings. 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 much more than for homestead property. 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 Hamilton County, more residential property owners (including both homeowners and rental property owners) saw tax bill decreases than increases in 2003. Separately, many more homestead owners saw decreases rather than increases.

	Residential - Actual -	Homestead - Actual -	Residential - NO Levy Change -	Homestead -NO Levy Change -
Increased	41.3%	18.9%	35.1%	12.5%
Decreased	58.7%	81.1%	64.9%	87.5%
Increased 100% or More	4.3%	1.0%	3.7%	0.7%
Decreased 25% or More	16.0%	21.7%	28.0%	39.6%
Average Change (\$)	-\$127	-\$258	-\$240	-\$403
Average Change (%)	-7.8%	-11.7%	-14.7%	-18.3%

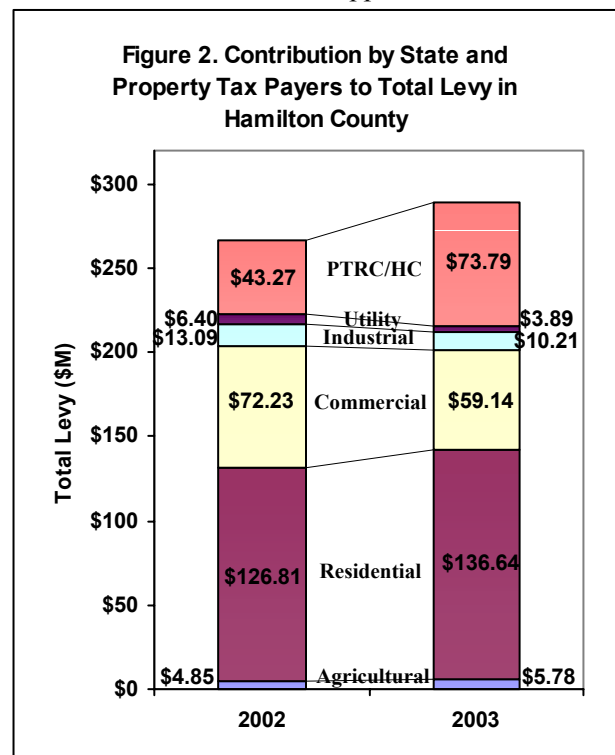
* Percentages represent the percentage of parcels affected.

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 one-third of all residential property owners would have seen tax increases, and two-thirds would have seen tax decreases. For homesteads, almost 90% would have seen decreases while a little over 10% would have seen increases. Apart from levy increases, reassessment and restructuring reduced the taxes of substantially more homeowners than they increased.

Agriculture. Taxes on agricultural property in Hamilton County rose. Overall, agricultural business taxes rose while agricultural homestead taxes declined. The net assessed value on non-homestead agricultural real property more than tripled. 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 much smaller amount.

Business. Taxes on business property fell in Hamilton County because assessed values rose much less than



residential and agricultural assessments. 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 Hamilton 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 Hamilton County by PTRC and state homestead credit payments increased by approximately 71%, from \$43.3 million to \$73.8 million.

Table 3 shows estimates of how Hamilton 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. Hamilton County residential property taxes still increased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was not 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 and industrial property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

Property Type	No Restructuring (Estimated)	With Restructuring (Actual)	Difference
Agricultural	32.3%	19.2%	-13.1%
Residential (All)	34.8%	7.8%	-27.1%
Homestead Only	33.0%	2.1%	-30.9%
Commercial	-14.7%	-18.1%	-3.4%
Industrial	-14.5%	-22.0%	-7.5%
Utility	-42.8%	-39.2%	3.6%

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.

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

	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Pay 2002							
Real Gross Assessed Value	8,640,618,921	198,080,838	6,075,551,751	5,343,218,921	2,073,733,196	291,891,543	1,361,593
Real Deductions	496,349,920	10,288,903	460,158,218	460,158,218	25,266,945	635,854	0
Real Net Assessed Value	8,144,269,001	187,791,935	5,615,393,533	4,883,060,703	2,048,466,251	291,255,689	1,361,593
Personal Gross Assd. Value	1,205,266,360	15,467,280	13,673,152	0	742,597,833	181,301,818	252,226,277
Personal Deductions	28,359,658	0	0	0	26,060,828	2,298,830	0
Personal Net Assd. Value	1,176,906,702	15,467,280	13,673,152	0	716,537,005	179,002,988	252,226,277
Total Gross Assessed Value	9,845,885,281	213,548,118	6,089,224,903	5,343,218,921	2,816,331,030	473,193,361	253,587,870
Total Deductions	524,709,578	10,288,903	460,158,218	460,158,218	51,327,773	2,934,684	0
Total Net Assessed Value	9,321,175,703	203,259,215	5,629,066,685	4,883,060,703	2,765,003,257	470,258,677	253,587,870
Gross Levy	266,435,331	5,649,409	157,709,719	137,071,616	81,265,471	14,641,170	7,169,562
PTRC (Calculated)	29,374,537	584,055	17,432,307	15,147,900	9,035,756	1,554,564	767,854
State/County Homestead Cr. (Calculated)	13,683,230	211,125	13,472,105	13,472,105	0	0	0
Net Levy	223,377,565	4,854,229	126,805,307	108,451,610	72,229,715	13,086,606	6,401,708
Pay 2003							
Real Gross Assessed Value	16,324,170,090	454,423,213	12,403,917,204	10,568,151,045	3,188,511,874	275,398,783	1,919,017
Real Deductions	2,150,398,418	40,191,229	2,060,922,752	2,060,922,752	49,191,128	93,309	0
Real Net Assessed Value	14,173,771,672	414,231,984	10,342,994,452	8,507,228,293	3,139,320,746	275,305,474	1,919,017
Personal Gross Assd. Value	1,445,882,209	18,759,643	16,565,807	0	831,521,833	321,812,952	257,221,974
Personal Deductions	29,395,233	0	27,614	0	25,758,505	3,609,114	0
Personal Net Assd. Value	1,416,486,976	18,759,643	16,538,193	0	805,763,328	318,203,838	257,221,974
Total Gross Assessed Value	17,770,052,299	473,182,856	12,420,483,011	10,568,151,045	4,020,033,707	597,211,735	259,140,991
Total Deductions	2,179,793,651	40,191,229	2,060,950,366	2,060,922,752	74,949,633	3,702,423	0
Total Net Assessed Value	15,590,258,648	432,991,627	10,359,532,645	8,507,228,293	3,945,084,074	593,509,312	259,140,991
Gross Levy	292,043,700	7,722,009	191,421,718	157,362,972	75,751,176	12,455,976	4,692,821
PTRC (Calculated)	67,205,000	1,835,340	45,709,707	37,554,903	16,607,521	2,249,271	803,160
State/County Homestead Cr. (Calculated)	9,178,301	102,754	9,075,546	9,075,546	0	0	0
Net Levy	215,660,400	5,783,914	136,636,465	110,732,522	59,143,655	10,206,705	3,889,662

COMPARISONS

Net Levy Percent Change	-3.5%	19.2%	7.8%	2.1%	-18.1%	-22.0%	-39.2%
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Contributions to Tax Bill Changes, 2002-2003

Percent Changes	Total	Agriculture	Residential	Res-Hmstd	Commercial	Industrial	Utility
Gross Real AV	88.9%	129.4%	104.2%	97.8%	53.8%	-5.7%	40.9%
Gross Personal AV	20.0%	21.3%	21.2%	0.0%	12.0%	77.5%	2.0%
Total Gross Assessed Value	80.5%	121.6%	104.0%	97.8%	42.7%	26.2%	2.2%
Net Assessed Value	67.3%	113.0%	84.0%	74.2%	42.7%	26.2%	2.2%
Gross Levy	9.6%	36.7%	21.4%	14.8%	-6.8%	-14.9%	-34.5%
Net Levy	-3.5%	19.2%	7.8%	2.1%	-18.1%	-22.0%	-39.2%

Actual State Credits, 2002 and 2003

	2002	2003	Change	Change%
PTRC (Abstract)	28,747,483	64,707,651	35,960,168	125.1%
State Homestead Cr. (Abstract)	14,517,812	9,082,813	-5,434,999	-37.4%
Total State Credits (Abstract)	43,265,295	73,790,464	30,525,169	70.6%

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

Property Classification	2002	2003	Difference***	Change***	2002	2003	Change
	Net Tax	Net Tax			% of Total Real + Pers	% of Total Real + Pers	
<u>Real + Personal</u>							
Agricultural	4,854,229	5,783,914	929,685	19.2%	2.2%	2.7%	0.5%
Residential	126,805,307	136,636,465	9,831,158	7.8%	56.7%	63.3%	6.6%
Commercial	72,229,715	59,143,655	-13,086,060	-18.1%	32.3%	27.4%	-4.9%
Industrial	13,086,606	10,206,705	-2,879,901	-22.0%	5.9%	4.7%	-1.1%
Utility	6,401,708	3,889,662	-2,512,046	-39.2%	2.9%	1.8%	-1.1%
Exempt	260,817	116,403	-144,414	-55.4%	0.1%	0.1%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	223,638,382	215,776,804	-7,861,578	-3.5%	100.0%	100.0%	0.0%
<u>Real Property Only</u>							
Agricultural	4,474,529	5,513,097	1,038,568	23.2%	2.0%	2.6%	0.6%
Residential	126,441,083	136,387,477	9,946,394	7.9%	56.5%	63.2%	6.7%
Commercial	53,713,708	46,586,031	-7,127,677	-13.3%	24.0%	21.6%	-2.4%
Industrial	8,050,717	4,365,318	-3,685,399	-45.8%	3.6%	2.0%	-1.6%
Utility	38,126	26,842	-11,284	-29.6%	0.0%	0.0%	0.0%
Exempt	260,817	116,403	-144,414	-55.4%	0.1%	0.1%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	192,978,980	192,995,168	16,188	0.0%	86.3%	89.4%	3.2%
Agricultural Homesteads	2,489,833	2,135,274	-354,559	-14.2%	1.1%	1.0%	-0.1%
Residential Homesteads	108,451,610	110,732,522	2,280,912	2.1%	48.5%	51.3%	2.8%
Total Homesteads	110,941,443	112,867,796	1,926,353	1.7%	49.6%	52.3%	2.7%
Non-Homestead Residential	17,989,473	25,654,955	7,665,482	42.6%	8.0%	11.9%	3.8%
Apartments (Over 4 Units)	12,603,424	8,870,521	-3,732,903	-29.6%	5.6%	4.1%	-1.5%
<u>Personal Property Only</u>							
Agricultural	379,700	270,817	-108,883	-28.7%	0.2%	0.1%	0.0%
Residential	364,223	248,987	-115,236	-31.6%	0.2%	0.1%	0.0%
Commercial	18,516,006	12,557,623	-5,958,383	-32.2%	8.3%	5.8%	-2.5%
Industrial	5,035,890	5,841,387	805,497	16.0%	2.3%	2.7%	0.5%
Utility	6,363,582	3,862,819	-2,500,763	-39.3%	2.8%	1.8%	-1.1%
Total	30,659,401	22,781,633	-7,877,768	-25.7%	13.7%	10.6%	-3.2%
Total Depreciables	19,733,965	15,234,314	-4,499,651	-22.8%	8.8%	7.1%	-1.8%
Total Inventory	10,561,213	7,298,333	-3,262,880	-30.9%	4.7%	3.4%	-1.3%
<u>Agricultural Only</u>							
Ag Non-Hmstd Real	1,984,695	3,377,823	1,393,128	70.2%	0.9%	1.6%	0.7%
Ag Personal	379,700	270,817	-108,883	-28.7%	0.2%	0.1%	0.0%
Total Ag Business	2,364,395	3,648,640	1,284,245	54.3%	1.1%	1.7%	0.6%
Ag Homesteads	2,489,833	2,135,274	-354,559	-14.2%	1.1%	1.0%	-0.1%

* "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**
Hamilton County

Property Classification	2002	2003	Difference***	Change***	2002	2003	Change
	Net AV	Net AV			% of Total Real + Pers	% of Total Real + Pers	
<u>Real + Personal</u>							
Agricultural	203,259,215	432,991,627	229,732,412	113.0%	2.2%	2.8%	0.6%
Residential	5,629,066,685	10,359,532,645	4,730,465,960	84.0%	60.3%	66.4%	6.1%
Commercial	2,765,003,257	3,945,084,074	1,180,080,817	42.7%	29.6%	25.3%	-4.3%
Industrial	470,258,677	593,509,312	123,250,635	26.2%	5.0%	3.8%	-1.2%
Utility	253,587,870	259,140,991	5,553,121	2.2%	2.7%	1.7%	-1.1%
Exempt	10,029,260	8,302,650	-1,726,610	-17.2%	0.1%	0.1%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	9,331,204,964	15,598,561,299	6,267,356,335	67.2%	100.0%	100.0%	0.0%
<u>Real Property Only</u>							
Agricultural	187,791,935	414,231,984	226,440,049	120.6%	2.0%	2.7%	0.6%
Residential	5,615,393,533	10,342,994,452	4,727,600,919	84.2%	60.2%	66.3%	6.1%
Commercial	2,048,466,251	3,139,320,746	1,090,854,495	53.3%	22.0%	20.1%	-1.8%
Industrial	291,255,689	275,305,474	-15,950,215	-5.5%	3.1%	1.8%	-1.4%
Utility	1,361,593	1,919,017	557,424	40.9%	0.0%	0.0%	0.0%
Exempt	10,029,260	8,302,650	-1,726,610	-17.2%	0.1%	0.1%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	8,154,298,261	14,182,074,323	6,027,776,062	73.9%	87.4%	90.9%	3.5%
Agricultural Homesteads	107,924,365	163,385,785	55,461,420	51.4%	1.2%	1.0%	-0.1%
Residential Homesteads	4,883,060,703	8,507,228,293	3,624,167,590	74.2%	52.3%	54.5%	2.2%
Total Homesteads	4,990,985,068	8,670,614,078	3,679,629,010	73.7%	53.5%	55.6%	2.1%
Non-Homestead Residential	732,332,830	1,835,766,159	1,103,433,329	150.7%	7.8%	11.8%	3.9%
Apartments (Over 4 Units)	455,229,588	558,996,440	103,766,852	22.8%	4.9%	3.6%	-1.3%
<u>Personal Property Only</u>							
Agricultural	15,467,280	18,759,643	3,292,363	21.3%	0.2%	0.1%	0.0%
Residential	13,673,152	16,538,193	2,865,041	21.0%	0.1%	0.1%	0.0%
Commercial	716,537,005	805,763,328	89,226,323	12.5%	7.7%	5.2%	-2.5%
Industrial	179,002,988	318,203,838	139,200,850	77.8%	1.9%	2.0%	0.1%
Utility	252,226,277	257,221,974	4,995,697	2.0%	2.7%	1.6%	-1.1%
Total	1,176,906,702	1,416,486,976	239,580,274	20.4%	12.6%	9.1%	-3.5%
Total Depreciables	767,126,421	985,893,021	218,766,600	28.5%	8.2%	6.3%	-1.9%
Total Inventory	396,107,129	414,055,762	17,948,633	4.5%	4.2%	2.7%	-1.6%
<u>Agricultural Only</u>							
Ag Non-Hmstd Real	79,867,571	250,846,199	170,978,628	214.1%	0.9%	1.6%	0.8%
Ag Personal	15,467,280	18,759,643	3,292,363	21.3%	0.2%	0.1%	0.0%
Total Ag Business	95,334,851	269,605,842	174,270,991	182.8%	1.0%	1.7%	0.7%
Ag Homesteads	107,924,365	163,385,785	55,461,420	51.4%	1.2%	1.0%	-0.1%

* "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.

**Hamilton County
Residential Property Summary
2003 Reassessment**

Property Type	Change in Gross AV 2001 to 2003	Change in Net AV 2001 to 2003	Change in Net Tax 2002 to 2003	Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003
All Real Residential Properties	131%	109%	24%	15%
Comparable Residential Real Prop.	77%	58%	-8%	-15%
Comparable Homesteads	74%	51%	-12%	-18%

Distribution of Net Tax Changes on Comparable Residential Property

% Change	2002 to 2003 Actual Bills All Residential Property		2002 to 2003 Actual Bills Homesteads Only		2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property		2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads	
Over 300%	1,023	1.5%	73	0.2%	933	1.4%	61	0.1%
200% to 300%	445	0.7%	71	0.2%	385	0.6%	54	0.1%
100% to 200%	1,386	2.1%	276	0.6%	1,172	1.7%	240	0.5%
50% to 100%	2,289	3.4%	794	1.8%	1,767	2.6%	509	1.2%
25% to 50%	3,123	4.6%	1,470	3.3%	2,355	3.5%	1,010	2.3%
10% to 25%	4,607	6.8%	2,340	5.3%	3,254	4.8%	1,554	3.5%
5% to 10%	2,169	3.2%	1,373	3.1%	1,526	2.3%	845	1.9%
0 to 5%	12,888	19.1%	1,912	4.4%	12,335	18.3%	1,216	2.8%
0 to -5%	3,604	5.3%	2,945	6.7%	2,757	4.1%	1,691	3.8%
-5% to -10%	4,506	6.7%	3,763	8.6%	3,285	4.9%	2,562	5.8%
-10% to -25%	20,708	30.7%	19,388	44.1%	18,829	27.9%	16,818	38.3%
-25% to -50%	10,070	14.9%	9,375	21.3%	17,927	26.5%	17,043	38.8%
Below -50%	738	1.1%	174	0.4%	1,031	1.5%	351	0.8%
	67,556	100.0%	43,954	100.0%	67,556	100.0%	43,954	100.0%
Parcels With Increases	27,930	41.3%	8,309	18.9%	23,727	35.1%	5,489	12.5%
Parcels With Reductions	39,626	58.7%	35,645	81.1%	43,829	64.9%	38,465	87.5%
Average \$ Change		-\$127		-\$258		-\$240		-\$403
Average % Change		-7.8%		-11.7%		-14.7%		-18.3%

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

Data Source: 2002 and 2003 Hamilton County Parcel Tax Data

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