

# Property Tax Payments, 2002-2003

## - Scott 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 Scott County from \$2.5 Million in 2002 to \$4.4 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 Scott County, state tax credits increased

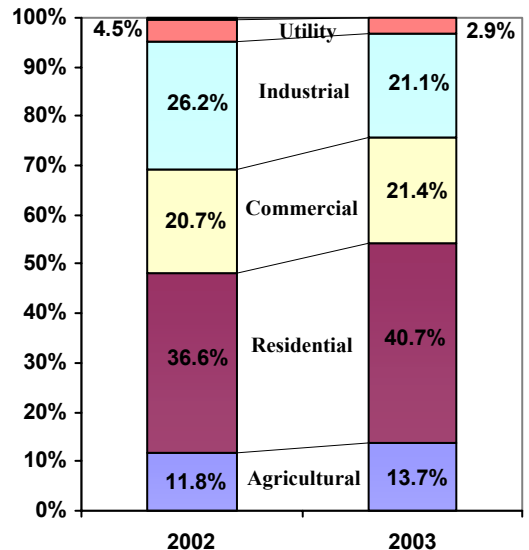
**Table 1. Changes in AV and Tax Bills by Property Class for Scott County, 2002-2003.**

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	93.1%	76.2%	8.1%
Residential (All)	96.9%	63.1%	3.8%
Homestead Only	94.5%	47.4%	-6.9%
Commercial	49.0%	46.3%	-3.8%
Industrial	24.9%	8.7%	-25.0%
Utility	-11.7%	-11.7%	-40.3%
Avg. All Classes	66.5%	45.2%	-6.8%

from \$2.5 million to \$4.4 million, an increase of \$1.9 million. This paper provides a brief summary of how these factors changed property tax liabilities in Scott County.

**Tax Shifts.** Scott County saw a property tax shift from industrial and utility property owners to residential and agricultural property owners. Tax bills paid by residential and agricultural property owners increased, while tax bills paid by 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.] Commercial taxes decreased by a small amount. 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

**Figure 1. Share of Net Property Tax Billings in Scott County.**



\* May not total 100% due to taxes paid by exempt/undefined parcels.

assessments actually 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 in Scott County saw their tax bills decrease while the average residential property increased. 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 Scott County, more residential property owners (including both homeowners and rental property owners) saw tax bill increases than decreases in 2003. Separately, substantially more 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>	55.9%	29.7%	49.9%	24.8%
<b>Decreased</b>	44.1%	70.3%	50.1%	75.2%
<b>Increased 100% or More</b>	16.9%	5.2%	15.5%	4.5%
<b>Decreased 25% or More</b>	18.6%	31.5%	27.7%	41.1%
<b>Average Change (\$)</b>	-\$8	-\$108	-\$41	-\$148
<b>Average Change (%)</b>	-1.4%	-14.1%	-7.5%	-19.4%

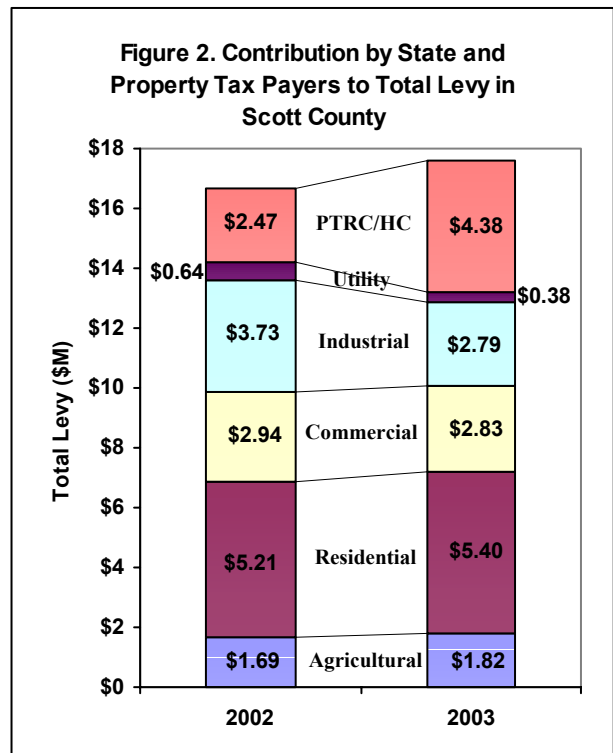
\* Percentages represent the percentage of parcels affected.

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. For homesteads, a quarter would have seen increases and three-quarters would have seen decreases. Apart from levy increases, reassessment and restructuring reduced the taxes of more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Scott County increased. Overall, agricultural business taxes rose while agricultural homestead taxes decreased. The net assessed value on non-homestead agricultural real property more than 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 Scott 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 Scott 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 Scott County by PTRC and state homestead credit payments increased by approximately 77%, from \$2.5 million to \$4.4 million.

Table 3 shows estimates of how Scott 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. Scott County residential property taxes still increased. However, homestead property decreased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was more than offset by the rise in the homestead deduction and higher state PTRC payments. The elimination of PTRC for personal property was responsible for reducing the tax cuts received by industrial and utility 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	25.7%	8.1%	-17.6%
Residential (All)	40.2%	3.8%	-36.4%
Homestead Only	47.4%	-6.9%	-54.3%
Commercial	-3.8%	-3.8%	0.0%
Industrial	-27.5%	-25.0%	2.5%
Utility	-47.5%	-40.3%	7.2%

**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.

**Scott 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	446,686,755	76,754,972	249,731,423	194,660,505	68,619,717	51,293,774	286,869
Real Deductions	62,948,669	7,410,123	44,458,161	44,458,161	1,644,220	9,436,165	0
Real Net Assessed Value	383,738,086	69,344,849	205,273,262	150,202,344	66,975,497	41,857,609	286,869
Personal Gross Assd. Value	155,577,215	2,983,780	1,207,760	0	33,352,195	93,881,810	24,151,670
Personal Deductions	8,326,470	0	0	0	118,300	8,208,170	0
Personal Net Assd. Value	147,250,745	2,983,780	1,207,760	0	33,233,895	85,673,640	24,151,670
Total Gross Assessed Value	602,263,970	79,738,752	250,939,183	194,660,505	101,971,912	145,175,584	24,438,539
Total Deductions	71,275,139	7,410,123	44,458,161	44,458,161	1,762,520	17,644,335	0
Total Net Assessed Value	530,988,831	72,328,629	206,481,022	150,202,344	100,209,392	127,531,249	24,438,539
Gross Levy	16,769,552	2,002,143	6,426,039	4,620,974	3,369,063	4,241,615	730,691
PTRC (Calculated)	2,062,527	244,406	788,657	566,712	425,307	516,581	87,575
State/County Homestead Cr. (Calculated)	504,808	72,704	432,104	432,104	0	0	0
Net Levy	14,202,216	1,685,033	5,205,278	3,622,158	2,943,756	3,725,034	643,116
<b>Pay 2003</b>							
Real Gross Assessed Value	821,412,585	150,787,564	492,186,500	378,672,183	114,039,407	63,959,286	439,827
Real Deductions	198,638,959	26,588,152	157,283,552	157,283,552	4,876,417	9,890,838	0
Real Net Assessed Value	622,773,626	124,199,412	334,902,948	221,388,631	109,162,990	54,068,448	439,827
Personal Gross Assd. Value	181,484,677	3,209,790	1,951,410	0	37,857,023	117,317,264	21,149,190
Personal Deductions	33,156,618	0	0	0	424,980	32,731,638	0
Personal Net Assd. Value	148,328,059	3,209,790	1,951,410	0	37,432,043	84,585,626	21,149,190
Total Gross Assessed Value	1,002,897,262	153,997,354	494,137,910	378,672,183	151,896,430	181,276,550	21,589,017
Total Deductions	231,795,577	26,588,152	157,283,552	157,283,552	5,301,397	42,622,476	0
Total Net Assessed Value	771,101,685	127,409,202	336,854,358	221,388,631	146,595,033	138,654,074	21,589,017
Gross Levy	17,888,135	2,572,489	7,721,221	4,994,771	3,662,058	3,463,761	468,607
PTRC (Calculated)	4,283,775	697,999	2,000,457	1,302,470	828,828	671,817	84,674
State/County Homestead Cr. (Calculated)	371,911	53,128	318,783	318,783	0	0	0
Net Levy	13,232,449	1,821,362	5,401,980	3,373,518	2,833,230	2,791,943	383,933
<b>COMPARISONS</b>							
Net Levy Percent Change	-6.8%	8.1%	3.8%	-6.9%	-3.8%	-25.0%	-40.3%
<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	83.9%	96.5%	97.1%	94.5%	66.2%	24.7%	53.3%
Gross Personal AV	16.7%	7.6%	61.6%	0.0%	13.5%	25.0%	-12.4%
Total Gross Assessed Value	66.5%	93.1%	96.9%	94.5%	49.0%	24.9%	-11.7%
Net Assessed Value	45.2%	76.2%	63.1%	47.4%	46.3%	8.7%	-11.7%
Gross Levy	6.7%	28.5%	20.2%	8.1%	8.7%	-18.3%	-35.9%
Net Levy	-6.8%	8.1%	3.8%	-6.9%	-3.8%	-25.0%	-40.3%
<b>Actual State Credits, 2002 and 2003</b>							
	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>			
PTRC (Abstract)	1,954,375	4,010,735	2,056,360	105.2%			
State Homestead Cr. (Abstract)	514,976	368,896	-146,080	-28.4%			
Total State Credits (Abstract)	2,469,351	4,379,630	1,910,280	77.4%			

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Scott 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	1,685,033	1,821,362	136,329	8.1%	11.8%	13.7%	1.9%
Residential	5,205,278	5,401,980	196,702	3.8%	36.6%	40.7%	4.2%
Commercial	2,943,756	2,833,230	-110,526	-3.8%	20.7%	21.4%	0.7%
Industrial	3,725,034	2,791,943	-933,091	-25.0%	26.2%	21.1%	-5.1%
Utility	643,116	383,933	-259,183	-40.3%	4.5%	2.9%	-1.6%
Exempt	39,258	27,361	-11,897	-30.3%	0.3%	0.2%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	14,241,475	13,259,809	-981,666	-6.9%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	1,612,669	1,768,419	155,750	9.7%	11.3%	13.3%	2.0%
Residential	5,173,076	5,369,489	196,413	3.8%	36.3%	40.5%	4.2%
Commercial	1,956,156	2,033,548	77,392	4.0%	13.7%	15.3%	1.6%
Industrial	1,233,875	1,020,529	-213,346	-17.3%	8.7%	7.7%	-1.0%
Utility	7,485	7,253	-232	-3.1%	0.1%	0.1%	0.0%
Exempt	39,258	27,361	-11,897	-30.3%	0.3%	0.2%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	10,022,519	10,226,599	204,080	2.0%	70.4%	77.1%	6.7%
Agricultural Homesteads	899,156	876,187	-22,969	-2.6%	6.3%	6.6%	0.3%
Residential Homesteads	3,622,158	3,373,518	-248,640	-6.9%	25.4%	25.4%	0.0%
Total Homesteads	4,521,314	4,249,705	-271,609	-6.0%	31.7%	32.0%	0.3%
Non-Homestead Residential	1,550,918	1,995,971	445,053	28.7%	10.9%	15.1%	4.2%
Apartments (Over 4 Units)	340,099	395,814	55,715	16.4%	2.4%	3.0%	0.6%
<b><u>Personal Property Only</u></b>							
Agricultural	72,363	52,943	-19,420	-26.8%	0.5%	0.4%	-0.1%
Residential	32,201	32,491	290	0.9%	0.2%	0.2%	0.0%
Commercial	987,600	799,682	-187,918	-19.0%	6.9%	6.0%	-0.9%
Industrial	2,491,159	1,771,414	-719,745	-28.9%	17.5%	13.4%	-4.1%
Utility	635,631	376,680	-258,951	-40.7%	4.5%	2.8%	-1.6%
Total	4,218,954	3,033,210	-1,185,744	-28.1%	29.6%	22.9%	-6.7%
Total Depreciables	3,003,719	2,114,505	-889,214	-29.6%	21.1%	15.9%	-5.1%
Total Inventory	1,183,035	886,214	-296,821	-25.1%	8.3%	6.7%	-1.6%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	713,514	892,232	178,718	25.0%	5.0%	6.7%	1.7%
Ag Personal	72,363	52,943	-19,420	-26.8%	0.5%	0.4%	-0.1%
Total Ag Business	785,877	945,175	159,298	20.3%	5.5%	7.1%	1.6%
Ag Homesteads	899,156	876,187	-22,969	-2.6%	6.3%	6.6%	0.3%

\* "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\*\***  
**Scott 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	72,328,629	127,409,202	55,080,573	76.2%	13.6%	16.5%	2.9%
Residential	206,481,022	336,854,358	130,373,336	63.1%	38.8%	43.6%	4.8%
Commercial	100,209,392	146,595,033	46,385,641	46.3%	18.8%	19.0%	0.2%
Industrial	127,531,249	138,654,074	11,122,825	8.7%	24.0%	17.9%	-6.0%
Utility	24,438,539	21,589,017	-2,849,522	-11.7%	4.6%	2.8%	-1.8%
Exempt	1,479,060	1,460,550	-18,510	-1.3%	0.3%	0.2%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	532,467,891	772,562,234	240,094,343	45.1%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	69,344,849	124,199,412	54,854,563	79.1%	13.0%	16.1%	3.1%
Residential	205,273,262	334,902,948	129,629,686	63.1%	38.6%	43.3%	4.8%
Commercial	66,975,497	109,162,990	42,187,493	63.0%	12.6%	14.1%	1.6%
Industrial	41,857,609	54,068,448	12,210,839	29.2%	7.9%	7.0%	-0.9%
Utility	286,869	439,827	152,958	53.3%	0.1%	0.1%	0.0%
Exempt	1,479,060	1,460,550	-18,510	-1.3%	0.3%	0.2%	-0.1%
Undefined	0	0	0		0.0%	0.0%	0.0%
Total	385,217,146	624,234,175	239,017,029	62.0%	72.3%	80.8%	8.5%
Agricultural Homesteads	40,115,199	64,093,760	23,978,561	59.8%	7.5%	8.3%	0.8%
Residential Homesteads	150,202,344	221,388,631	71,186,287	47.4%	28.2%	28.7%	0.4%
Total Homesteads	190,317,543	285,482,391	95,164,848	50.0%	35.7%	37.0%	1.2%
Non-Homestead Residential	55,070,918	113,514,318	58,443,400	106.1%	10.3%	14.7%	4.4%
Apartments (Over 4 Units)	11,121,182	20,469,737	9,348,555	84.1%	2.1%	2.6%	0.6%
<b><u>Personal Property Only</u></b>							
Agricultural	2,983,780	3,209,790	226,010	7.6%	0.6%	0.4%	-0.1%
Residential	1,207,760	1,951,410	743,650	61.6%	0.2%	0.3%	0.0%
Commercial	33,233,895	37,432,043	4,198,148	12.6%	6.2%	4.8%	-1.4%
Industrial	85,673,640	84,585,626	-1,088,014	-1.3%	16.1%	10.9%	-5.1%
Utility	24,151,670	21,149,190	-3,002,480	-12.4%	4.5%	2.7%	-1.8%
Total	147,250,745	148,328,059	1,077,314	0.7%	27.7%	19.2%	-8.5%
Total Depreciables	105,837,483	104,857,887	-979,596	-0.9%	19.9%	13.6%	-6.3%
Total Inventory	40,205,502	41,518,762	1,313,260	3.3%	7.6%	5.4%	-2.2%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	29,229,650	60,105,652	30,876,002	105.6%	5.5%	7.8%	2.3%
Ag Personal	2,983,780	3,209,790	226,010	7.6%	0.6%	0.4%	-0.1%
Total Ag Business	32,213,430	63,315,442	31,102,012	96.5%	6.0%	8.2%	2.1%
Ag Homesteads	40,115,199	64,093,760	23,978,561	59.8%	7.5%	8.3%	0.8%

\* "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.

**Scott 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	103%	67%	6%	0%
Comparable Residential Real Prop.	90%	55%	-1%	-7%
Comparable Homesteads	87%	37%	-14%	-19%

**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%	603	6.7%	82	1.7%	533	5.9%	77	1.6%
200% to 300%	407	4.5%	39	0.8%	380	4.2%	36	0.7%
100% to 200%	511	5.7%	129	2.7%	485	5.4%	108	2.2%
50% to 100%	757	8.4%	190	3.9%	567	6.3%	166	3.4%
25% to 50%	866	9.6%	273	5.7%	849	9.5%	208	4.3%
10% to 25%	820	9.1%	317	6.6%	711	7.9%	274	5.7%
5% to 10%	270	3.0%	136	2.8%	291	3.2%	106	2.2%
0 to 5%	782	8.7%	264	5.5%	667	7.4%	218	4.5%
0 to -5%	366	4.1%	251	5.2%	403	4.5%	201	4.2%
-5% to -10%	448	5.0%	345	7.2%	419	4.7%	256	5.3%
-10% to -25%	1,477	16.4%	1,275	26.5%	1,459	16.2%	1,186	24.6%
-25% to -50%	1,457	16.2%	1,366	28.4%	1,923	21.4%	1,759	36.5%
Below -50%	215	2.4%	148	3.1%	292	3.3%	220	4.6%
	<b>8,979</b>	<b>100.0%</b>	<b>4,815</b>	<b>100.0%</b>	<b>8,979</b>	<b>100.0%</b>	<b>4,815</b>	<b>100.0%</b>
<b>Parcels With Increases</b>	<b>5,016</b>	<b>55.9%</b>	<b>1,430</b>	<b>29.7%</b>	<b>4,483</b>	<b>49.9%</b>	<b>1,193</b>	<b>24.8%</b>
<b>Parcels With Reductions</b>	<b>3,963</b>	<b>44.1%</b>	<b>3,385</b>	<b>70.3%</b>	<b>4,496</b>	<b>50.1%</b>	<b>3,622</b>	<b>75.2%</b>
<b>Average \$ Change</b>		<b>-\$8</b>		<b>-\$108</b>		<b>-\$41</b>		<b>-\$148</b>
<b>Average % Change</b>		<b>-1.4%</b>		<b>-14.1%</b>		<b>-7.5%</b>		<b>-19.4%</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