

# Property Tax Payments, 2002-2003 - Tipton 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.

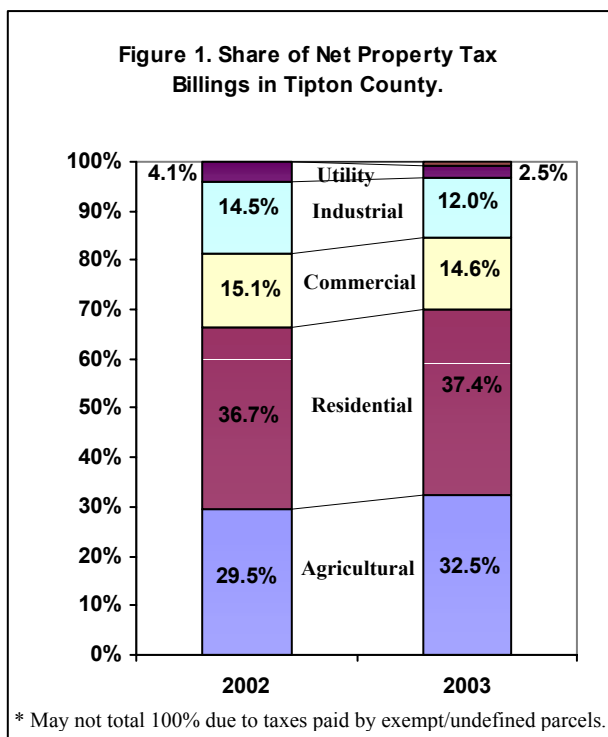
*State Tax Credits Increased in Tipton County from \$2.8 Million in 2002 to \$4.8 Million in 2003.*

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 Tipton County, state tax credits

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	81.1%	73.4%	8.3%
Residential (All)	97.4%	63.6%	0.0%
Homestead Only	103.4%	62.8%	-1.8%
Commercial	39.1%	38.7%	-4.7%
Industrial	24.7%	7.6%	-18.6%
Utility	-15.2%	-15.2%	-38.9%
Avg. All Classes	73.8%	54.7%	-1.7%

increased from \$2.8 million to \$4.8 million, an increase of \$2.0 million. This paper provides a brief summary of how these factors changed property tax liabilities in Tipton County.

**Tax Shifts.** Tipton County saw a property tax shift from businesses to agricultural property owners. Tax bills paid by 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.] Tax bills paid by residential property owners were nearly unchanged. 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 actually declined.



Residential net AV increased less than gross AV because of the increase in the homestead deduction, which is why residential tax bills were unchanged. Only the homestead portion of agricultural AV was eligible for this deduction. 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 Tipton County saw their tax bills decrease, while residential property on average saw little change. 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 while homestead property 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 Tipton County, more residential property owners (including both homeowners and rental property owners) saw tax bill increases than decreases in 2003. Separately, two-thirds of all homestead owners saw tax decreases.

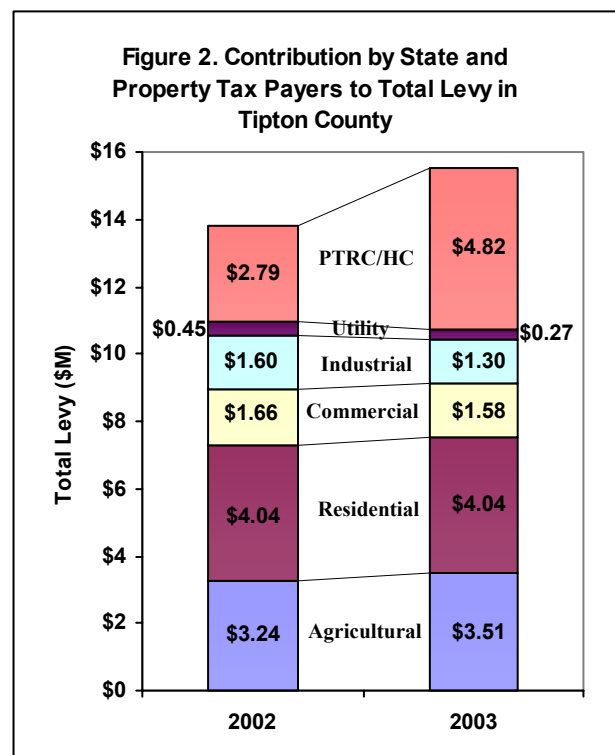
	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead -NO Levy Change -</b>
<b>Increased</b>	55.3%	33.6%	44.0%	18.8%
<b>Decreased</b>	44.7%	66.4%	56.0%	81.2%
<b>Increased 100% or More</b>	11.5%	2.3%	7.8%	1.8%
<b>Decreased 25% or More</b>	13.8%	19.7%	25.9%	38.6%
<b>Average Change (\$)</b>	\$15	-\$46	-\$53	-\$135
<b>Average Change (%)</b>	2.8%	-6.1%	-9.8%	-17.8%

\* 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, fewer than half of all residential property owners would have seen tax increases. More than 80% of all homesteads would have seen tax decreases. Apart from levy increases, reassessment and restructuring decreased the taxes of many more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Tipton County rose. Overall, agricultural business taxes rose while agricultural homestead taxes fell. 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 Tipton County. Assessed values rose 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 Tipton 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 Tipton County by PTRC and state homestead credit payments increased by approximately 73%, from \$2.8 million to \$4.8 million.

Table 3 shows estimates of how Tipton 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 large. The increases in the homestead deduction and PTRC in the tax restructuring reduced the size of these tax increases. Tipton County residential homestead property taxes decreased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was 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.

<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	19.6%	8.3%	-11.3%
Residential (All)	43.3%	0.0%	-43.3%
Homestead Only	56.1%	-1.8%	-57.9%
Commercial	-3.2%	-4.7%	-1.6%
Industrial	-17.4%	-18.6%	-1.2%
Utility	-47.3%	-38.9%	8.5%

**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.

**Tipton 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	423,309,905	152,154,550	217,761,361	184,525,298	30,643,815	21,664,353	1,044,345
Real Deductions	45,049,878	5,946,310	38,535,985	38,535,985	541,644	25,939	0
Real Net Assessed Value	378,260,027	146,208,240	179,225,376	145,989,313	30,102,171	21,638,414	1,044,345
Personal Gross Assd. Value	121,281,991	19,611,300	3,228,040	0	28,505,343	51,527,908	18,409,400
Personal Deductions	7,248,810	0	12,000	0	857,350	6,379,460	0
Personal Net Assd. Value	114,033,181	19,611,300	3,216,040	0	27,647,993	45,148,448	18,409,400
Total Gross Assessed Value	544,591,896	171,765,850	220,989,401	184,525,298	59,149,158	73,192,261	19,453,745
Total Deductions	52,298,688	5,946,310	38,547,985	38,535,985	1,398,994	6,405,399	0
Total Net Assessed Value	492,293,208	165,819,540	182,441,416	145,989,313	57,750,164	66,786,862	19,453,745
Gross Levy	13,625,461	3,923,637	5,272,117	4,145,766	1,975,669	1,915,010	538,027
PTRC (Calculated)	2,308,095	631,454	906,871	709,636	353,471	324,833	91,307
State/County Homestead Cr. (Calculated)	456,604	67,993	388,611	388,611	0	0	0
Net Levy	10,860,763	3,224,191	3,976,635	3,047,519	1,622,198	1,590,177	446,721
<b>Pay 2003</b>							
Real Gross Assessed Value	828,949,150	289,606,379	442,429,298	383,334,277	47,325,047	39,696,239	1,539,006
Real Deductions	172,608,481	23,496,488	142,938,662	142,938,662	1,318,661	3,606,553	0
Real Net Assessed Value	656,340,669	266,109,891	299,490,636	240,395,615	46,006,386	36,089,686	1,539,006
Personal Gross Assd. Value	129,722,570	23,173,610	3,223,510	0	36,521,286	51,810,924	14,993,240
Personal Deductions	16,755,561	0	0	0	933,640	15,821,921	0
Personal Net Assd. Value	112,967,009	23,173,610	3,223,510	0	35,587,646	35,989,003	14,993,240
Total Gross Assessed Value	958,671,720	312,779,989	445,652,808	383,334,277	83,846,333	91,507,163	16,532,246
Total Deductions	189,364,042	23,496,488	142,938,662	142,938,662	2,252,301	19,428,474	0
Total Net Assessed Value	769,307,678	289,283,501	302,714,146	240,395,615	81,594,032	72,078,689	16,532,246
Gross Levy	15,595,573	5,096,293	6,341,244	4,929,896	2,032,441	1,654,796	337,111
PTRC (Calculated)	4,272,866	1,511,074	1,849,608	1,445,834	453,531	355,117	63,255
State/County Homestead Cr. (Calculated)	526,574	72,619	453,955	453,955	0	0	0
Net Levy	10,796,133	3,512,600	4,037,680	3,030,106	1,578,910	1,299,679	273,856
<b>COMPARISONS</b>							
<b>Net Levy Percent Change</b>	<b>-0.6%</b>	<b>8.9%</b>	<b>1.5%</b>	<b>-0.6%</b>	<b>-2.7%</b>	<b>-18.3%</b>	<b>-38.7%</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	95.8%	90.3%	103.2%	107.7%	54.4%	83.2%	47.4%
Gross Personal AV	7.0%	18.2%	-0.1%	0.0%	28.1%	0.5%	-18.6%
Total Gross Assessed Value	76.0%	82.1%	101.7%	107.7%	41.8%	25.0%	-15.0%
Net Assessed Value	56.3%	74.5%	65.9%	64.7%	41.3%	7.9%	-15.0%
Gross Levy	14.5%	29.9%	20.3%	18.9%	2.9%	-13.6%	-37.3%
Net Levy	-0.6%	8.9%	1.5%	-0.6%	-2.7%	-18.3%	-38.7%
<b>Actual State Credits, 2002 and 2003</b>							
	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>			
PTRC (Abstract)	2,313,803	4,272,908	1,959,104	84.7%			
State Homestead Cr. (Abstract)	476,930	549,327	72,397	15.2%			
Total State Credits (Abstract)	2,790,733	4,822,234	2,031,501	72.8%			

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Tipton 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	3,224,191	3,512,600	288,409	8.9%	29.6%	32.5%	2.9%
Residential	3,976,635	4,037,680	61,045	1.5%	36.5%	37.4%	0.9%
Commercial	1,622,198	1,578,910	-43,288	-2.7%	14.9%	14.6%	-0.3%
Industrial	1,590,177	1,299,679	-290,498	-18.3%	14.6%	12.0%	-2.6%
Utility	446,721	273,856	-172,865	-38.7%	4.1%	2.5%	-1.6%
Exempt	28,083	114	-27,969	-99.6%	0.3%	0.0%	-0.3%
Undefined	842	93,407	92,565	10993.5%	0.0%	0.9%	0.9%
<b>Total</b>	<b>10,888,847</b>	<b>10,796,246</b>	<b>-92,601</b>	<b>-0.9%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>
<b><u>Real Property Only</u></b>							
Agricultural	2,835,180	3,184,564	349,384	12.3%	26.0%	29.5%	3.5%
Residential	3,905,210	3,993,830	88,620	2.3%	35.9%	37.0%	1.1%
Commercial	922,454	845,183	-77,271	-8.4%	8.5%	7.8%	-0.6%
Industrial	477,501	553,310	75,809	15.9%	4.4%	5.1%	0.7%
Utility	32,330	28,545	-3,785	-11.7%	0.3%	0.3%	0.0%
Exempt	28,083	114	-27,969	-99.6%	0.3%	0.0%	-0.3%
Undefined	842	93,407	92,565	10993.5%	0.0%	0.9%	0.9%
<b>Total</b>	<b>8,201,600</b>	<b>8,698,953</b>	<b>497,353</b>	<b>6.1%</b>	<b>75.3%</b>	<b>80.6%</b>	<b>5.3%</b>
Agricultural Homesteads	866,751	871,156	4,405	0.5%	8.0%	8.1%	0.1%
Residential Homesteads	3,047,519	3,030,106	-17,413	-0.6%	28.0%	28.1%	0.1%
<b>Total Homesteads</b>	<b>3,914,270</b>	<b>3,901,262</b>	<b>-13,008</b>	<b>-0.3%</b>	<b>35.9%</b>	<b>36.1%</b>	<b>0.2%</b>
Non-Homestead Residential	857,691	963,723	106,032	12.4%	7.9%	8.9%	1.0%
Apartments (Over 4 Units)	178,266	195,217	16,951	9.5%	1.6%	1.8%	0.2%
<b><u>Personal Property Only</u></b>							
Agricultural	389,011	328,037	-60,974	-15.7%	3.6%	3.0%	-0.5%
Residential	71,424	43,851	-27,573	-38.6%	0.7%	0.4%	-0.2%
Commercial	699,744	733,726	33,982	4.9%	6.4%	6.8%	0.4%
Industrial	1,112,676	746,369	-366,307	-32.9%	10.2%	6.9%	-3.3%
Utility	414,391	245,311	-169,080	-40.8%	3.8%	2.3%	-1.5%
<b>Total</b>	<b>2,687,246</b>	<b>2,097,294</b>	<b>-589,952</b>	<b>-22.0%</b>	<b>24.7%</b>	<b>19.4%</b>	<b>-5.3%</b>
Total Depreciables	1,670,270	1,049,561	-620,709	-37.2%	15.3%	9.7%	-5.6%
Total Inventory	945,551	1,003,882	58,331	6.2%	8.7%	9.3%	0.6%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	1,968,429	2,313,408	344,979	17.5%	18.1%	21.4%	3.4%
Ag Personal	389,011	328,037	-60,974	-15.7%	3.6%	3.0%	-0.5%
<b>Total Ag Business</b>	<b>2,357,440</b>	<b>2,641,445</b>	<b>284,005</b>	<b>12.0%</b>	<b>21.7%</b>	<b>24.5%</b>	<b>2.8%</b>
Ag Homesteads	866,751	871,156	4,405	0.5%	8.0%	8.1%	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\*\***  
**Tipton 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	165,819,540	289,283,501	123,463,961	74.5%	33.6%	37.6%	4.0%
Residential	182,441,416	302,714,146	120,272,730	65.9%	37.0%	39.3%	2.4%
Commercial	57,750,164	81,594,032	23,843,868	41.3%	11.7%	10.6%	-1.1%
Industrial	66,786,862	72,078,689	5,291,827	7.9%	13.5%	9.4%	-4.2%
Utility	19,453,745	16,532,246	-2,921,499	-15.0%	3.9%	2.1%	-1.8%
Exempt	1,161,870	8,000	-1,153,870	-99.3%	0.2%	0.0%	-0.2%
Undefined	41,481	7,105,064	7,063,583	17028.5%	0.0%	0.9%	0.9%
Total	493,455,078	769,315,678	275,860,600	55.9%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	146,208,240	266,109,891	119,901,651	82.0%	29.6%	34.6%	5.0%
Residential	179,225,376	299,490,636	120,265,260	67.1%	36.3%	38.9%	2.6%
Commercial	30,102,171	46,006,386	15,904,215	52.8%	6.1%	6.0%	-0.1%
Industrial	21,638,414	36,089,686	14,451,272	66.8%	4.4%	4.7%	0.3%
Utility	1,044,345	1,539,006	494,661	47.4%	0.2%	0.2%	0.0%
Exempt	1,161,870	8,000	-1,153,870	-99.3%	0.2%	0.0%	-0.2%
Undefined	41,481	7,105,064	7,063,583	17028.5%	0.0%	0.9%	0.9%
Total	379,421,897	656,348,669	276,926,772	73.0%	76.9%	85.3%	8.4%
Agricultural Homesteads	47,020,276	77,084,347	30,064,071	63.9%	9.5%	10.0%	0.5%
Residential Homesteads	145,989,313	240,395,615	94,406,302	64.7%	29.6%	31.2%	1.7%
Total Homesteads	193,009,589	317,479,962	124,470,373	64.5%	39.1%	41.3%	2.2%
Non-Homestead Residential	33,236,064	59,095,020	25,858,956	77.8%	6.7%	7.7%	0.9%
Apartments (Over 4 Units)	5,466,235	9,937,390	4,471,155	81.8%	1.1%	1.3%	0.2%
<b><u>Personal Property Only</u></b>							
Agricultural	19,611,300	23,173,610	3,562,310	18.2%	4.0%	3.0%	-1.0%
Residential	3,216,040	3,223,510	7,470	0.2%	0.7%	0.4%	-0.2%
Commercial	27,647,993	35,587,646	7,939,653	28.7%	5.6%	4.6%	-1.0%
Industrial	45,148,448	35,989,003	-9,159,445	-20.3%	9.1%	4.7%	-4.5%
Utility	18,409,400	14,993,240	-3,416,160	-18.6%	3.7%	1.9%	-1.8%
Total	114,033,181	112,967,009	-1,066,172	-0.9%	23.1%	14.7%	-8.4%
Total Depreciables	74,146,745	63,199,394	-10,947,351	-14.8%	15.0%	8.2%	-6.8%
Total Inventory	36,670,396	46,544,105	9,873,709	26.9%	7.4%	6.1%	-1.4%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	99,187,964	189,025,544	89,837,580	90.6%	20.1%	24.6%	4.5%
Ag Personal	19,611,300	23,173,610	3,562,310	18.2%	4.0%	3.0%	-1.0%
Total Ag Business	118,799,264	212,199,154	93,399,890	78.6%	24.1%	27.6%	3.5%
Ag Homesteads	47,020,276	77,084,347	30,064,071	63.9%	9.5%	10.0%	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.

**Tipton County  
Preliminary Data For Residential Property  
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	118%	77%	8%	-5%
Comparable Residential Real Prop.	108%	68%	3%	-10%
Comparable Homesteads	106%	57%	-6%	-18%

**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%	201	2.9%	31	0.8%	169	2.5%	26	0.6%
200% to 300%	92	1.3%	17	0.4%	70	1.0%	11	0.3%
100% to 200%	502	7.3%	43	1.1%	291	4.3%	38	0.9%
50% to 100%	803	11.7%	116	2.8%	670	9.8%	62	1.5%
25% to 50%	782	11.4%	235	5.8%	572	8.4%	105	2.6%
10% to 25%	705	10.3%	428	10.5%	579	8.5%	194	4.8%
5% to 10%	276	4.0%	215	5.3%	284	4.2%	132	3.2%
0 to 5%	425	6.2%	283	6.9%	374	5.5%	198	4.9%
0 to -5%	410	6.0%	372	9.1%	256	3.7%	187	4.6%
-5% to -10%	492	7.2%	427	10.5%	337	4.9%	257	6.3%
-10% to -25%	1,209	17.7%	1,100	27.0%	1,471	21.5%	1,291	31.7%
-25% to -50%	727	10.6%	685	16.8%	1,443	21.1%	1,353	33.2%
Below -50%	218	3.2%	120	2.9%	326	4.8%	218	5.4%
	<b>6,842</b>	<b>100.0%</b>	<b>4,072</b>	<b>100.0%</b>	<b>6,842</b>	<b>100.0%</b>	<b>4,072</b>	<b>100.0%</b>
<b>Parcels With Increases</b>	<b>3,786</b>	<b>55.3%</b>	<b>1,368</b>	<b>33.6%</b>	<b>3,009</b>	<b>44.0%</b>	<b>766</b>	<b>18.8%</b>
<b>Parcels With Reductions</b>	<b>3,056</b>	<b>44.7%</b>	<b>2,704</b>	<b>66.4%</b>	<b>3,833</b>	<b>56.0%</b>	<b>3,306</b>	<b>81.2%</b>
<b>Average \$ Change</b>		<b>\$15</b>		<b>-\$46</b>		<b>-\$53</b>		<b>-\$135</b>
<b>Average % Change</b>		<b>2.8%</b>		<b>-6.1%</b>		<b>-9.8%</b>		<b>-17.8%</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 Tipton County Parcel Tax Data

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