

# Property Tax Payments, 2002-2003 - Martin 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.

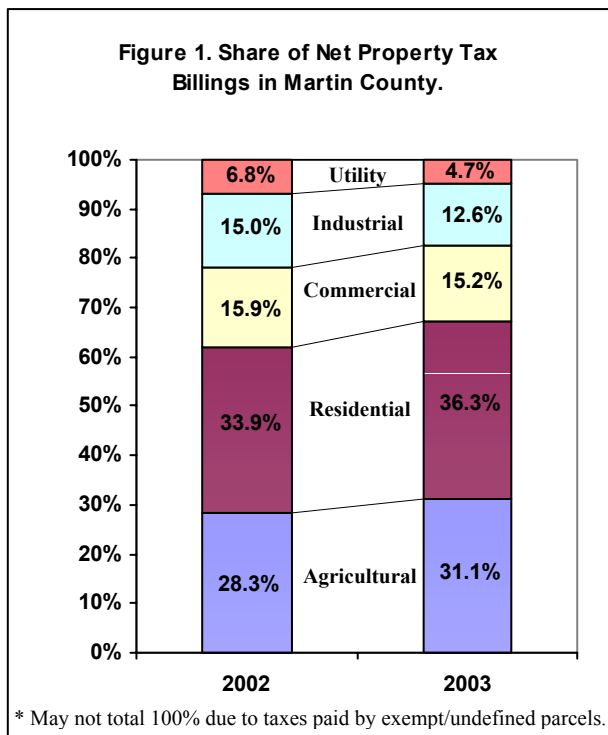
*State Tax Credits Increased in Martin County from \$1.1 Million in 2002 to \$2.1 Million in 2003.*

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 Martin County, state tax credits

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	80.8%	67.1%	3.7%
Residential (All)	92.1%	58.3%	0.9%
Homestead Only	88.8%	42.5%	-10.4%
Commercial	36.0%	32.1%	-10.5%
Industrial	11.4%	16.8%	-21.2%
Utility	-8.5%	-8.5%	-35.2%
Avg. All Classes	64.7%	46.8%	-5.9%

increased from \$1.1 million to \$2.1 million, an increase of \$1.0 million. This paper provides a brief summary of how these factors changed property tax liabilities in Martin County.

**Tax Shifts.** Martin 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 nearly doubled. Commercial and industrial assessments rose much less, and utility 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 Martin County saw their tax bills decrease, while the average residential property increased slightly. 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 Martin County, substantially more residential property owners (including both homeowners and rental property owners) saw tax bill decreases than increases in 2003. Separately, many more homestead owners also 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>	34.9%	27.3%	27.6%	19.5%
<b>Decreased</b>	65.1%	72.7%	72.4%	80.5%
<b>Increased 100% or More</b>	8.8%	4.2%	7.4%	3.7%
<b>Decreased 25% or More</b>	32.6 %	36.1%	47.9 %	54.0%
<b>Average Change (\$)</b>	-\$44	-\$84	-\$97	-\$139
<b>Average Change (%)</b>	-8.3%	-14.4%	-18.2%	-23.7%

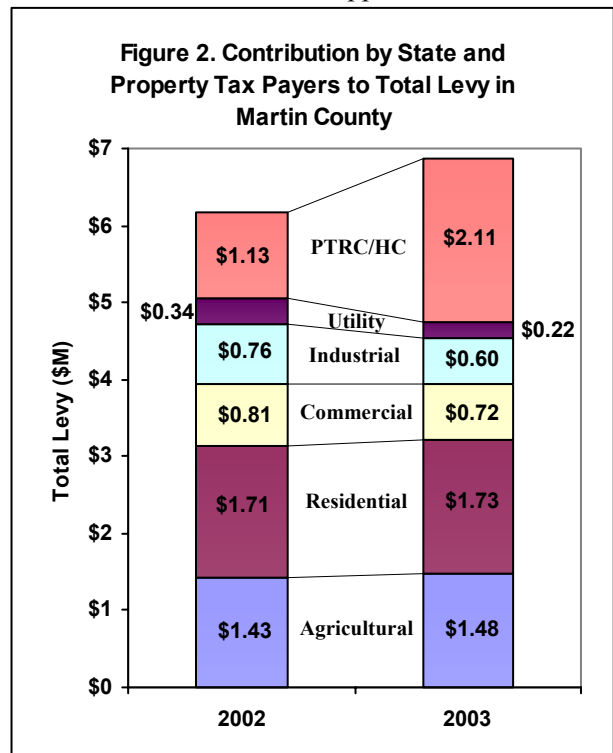
\* Percentages represent the percentage of parcels affected.

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 28% of all residential property owners would have seen tax increases, and 72% would have seen tax decreases. For homesteads, about 19% would have seen increases and 81% would have seen decreases. Apart from levy increases, reassessment and restructuring reduced the taxes of many more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Martin County rose. Overall, agricultural business taxes rose while agricultural homestead taxes decreased. The net assessed value on non-homestead agricultural real property nearly 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 in comparison.

*Business.* Taxes on business property fell in Martin 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 Martin 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 Martin County by PTRC and state homestead credit payments increased by approximately 86%, from \$1.1 million to \$2.1 million.

Table 3 shows estimates of how Martin 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. Martin County residential property taxes still increased slightly. However, residential homestead taxes 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 business 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	22.8%	3.7%	-19.1%
Residential (All)	47.3%	0.9%	-46.3%
Homestead Only	53.4%	-10.4%	-63.8%
Commercial	-11.3%	-10.5%	0.8%
Industrial	-24.7%	-21.2%	3.4%
Utility	-42.6%	-35.2%	7.4%

**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.

**Martin 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	182,022,994	62,850,530	91,047,903	73,858,499	19,559,977	8,498,618	46,701
Real Deductions	24,501,155	5,252,527	19,041,052	19,041,052	201,871	5,705	0
Real Net Assessed Value	157,521,839	57,598,003	72,006,851	54,817,447	19,358,106	8,492,913	46,701
Personal Gross Assd. Value	56,301,162	6,431,365	1,337,775	0	9,798,839	24,879,193	13,853,990
Personal Deductions	2,461,824	0	17,500	0	384,080	2,060,244	0
Personal Net Assd. Value	53,839,338	6,431,365	1,320,275	0	9,414,759	22,818,949	13,853,990
Total Gross Assessed Value	238,324,156	69,281,895	92,385,678	73,858,499	29,358,816	33,377,811	13,900,691
Total Deductions	26,962,979	5,252,527	19,058,552	19,041,052	585,951	2,065,949	0
Total Net Assessed Value	211,361,177	64,029,368	73,327,126	54,817,447	28,772,865	31,311,862	13,900,691
Gross Levy	6,178,672	1,725,756	2,207,597	1,644,637	959,303	883,694	401,732
PTRC (Calculated)	929,845	251,549	340,858	254,344	152,761	125,274	59,307
State/County Homestead Cr. (Calculated)	199,184	45,066	154,118	154,118	0	0	0
Net Levy	5,049,644	1,429,141	1,712,620	1,236,175	806,542	758,420	342,425
<b>Pay 2003</b>							
Real Gross Assessed Value	333,765,440	117,741,981	175,996,252	139,443,236	29,686,805	10,244,149	79,637
Real Deductions	81,228,464	18,280,869	61,349,318	61,349,318	1,585,177	13,100	0
Real Net Assessed Value	252,536,976	99,461,112	114,646,934	78,093,918	28,101,628	10,231,049	79,637
Personal Gross Assd. Value	58,783,555	7,529,466	1,432,210	0	10,251,703	26,930,302	12,639,874
Personal Deductions	947,130	0	15,970	0	351,400	579,760	0
Personal Net Assd. Value	57,836,425	7,529,466	1,416,240	0	9,900,303	26,350,542	12,639,874
Total Gross Assessed Value	392,548,995	125,271,447	177,428,462	139,443,236	39,938,508	37,174,451	12,719,511
Total Deductions	82,175,594	18,280,869	61,365,288	61,349,318	1,936,577	592,860	0
Total Net Assessed Value	310,373,401	106,990,578	116,063,174	78,093,918	38,001,931	36,581,591	12,719,511
Gross Levy	6,856,310	2,167,154	2,673,991	1,790,826	978,005	762,389	274,322
PTRC (Calculated)	1,923,632	647,176	802,620	540,568	256,188	164,980	52,536
State/County Homestead Cr. (Calculated)	181,352	38,253	143,099	143,099	0	0	0
Net Levy	4,751,326	1,481,725	1,728,272	1,107,159	721,816	597,409	221,786
<b>COMPARISONS</b>							
<b>Net Levy Percent Change</b>	<b>-5.9%</b>	<b>3.7%</b>	<b>0.9%</b>	<b>-10.4%</b>	<b>-10.5%</b>	<b>-21.2%</b>	<b>-35.2%</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	83.4%	87.3%	93.3%	88.8%	51.8%	20.5%	70.5%
Gross Personal AV	4.4%	17.1%	7.1%	0.0%	4.6%	8.2%	-8.8%
Total Gross Assessed Value	64.7%	80.8%	92.1%	88.8%	36.0%	11.4%	-8.5%
Net Assessed Value	46.8%	67.1%	58.3%	42.5%	32.1%	16.8%	-8.5%
Gross Levy	11.0%	25.6%	21.1%	8.9%	1.9%	-13.7%	-31.7%
Net Levy	-5.9%	3.7%	0.9%	-10.4%	-10.5%	-21.2%	-35.2%
<b>Actual State Credits, 2002 and 2003</b>							
	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>			
PTRC (Abstract)	931,205	1,926,483	995,278	106.9%			
State Homestead Cr. (Abstract)	202,089	182,807	-19,281	-9.5%			
Total State Credits (Abstract)	1,133,294	2,109,290	975,996	86.1%			

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

Property Classification	2002		2003		2002	2003	Change
	Net Tax	Net Tax	Difference***	Change***	% of Total Real + Pers	% of Total Real + Pers	
<b><u>Real + Personal</u></b>							
Agricultural	1,429,141	1,481,725	52,584	3.7%	28.3%	31.1%	2.9%
Residential	1,712,620	1,728,272	15,652	0.9%	33.9%	36.3%	2.5%
Commercial	806,542	721,816	-84,726	-10.5%	15.9%	15.2%	-0.8%
Industrial	758,420	597,409	-161,011	-21.2%	15.0%	12.6%	-2.4%
Utility	342,425	221,786	-120,639	-35.2%	6.8%	4.7%	-2.1%
Exempt	8,825	6,759	-2,066	-23.4%	0.2%	0.1%	0.0%
Undefined	495	318	-177	-35.8%	0.0%	0.0%	0.0%
<b>Total</b>	<b>5,058,468</b>	<b>4,758,085</b>	<b>-300,383</b>	<b>-5.9%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>
<b><u>Real Property Only</u></b>							
Agricultural	1,283,737	1,360,981	77,244	6.0%	25.4%	28.6%	3.2%
Residential	1,680,664	1,706,699	26,035	1.5%	33.2%	35.9%	2.6%
Commercial	550,793	520,197	-30,596	-5.6%	10.9%	10.9%	0.0%
Industrial	202,918	148,985	-53,933	-26.6%	4.0%	3.1%	-0.9%
Utility	1,098	1,143	45	4.1%	0.0%	0.0%	0.0%
Exempt	8,825	6,759	-2,066	-23.4%	0.2%	0.1%	0.0%
Undefined	495	318	-177	-35.8%	0.0%	0.0%	0.0%
<b>Total</b>	<b>3,728,530</b>	<b>3,745,082</b>	<b>16,552</b>	<b>0.4%</b>	<b>73.7%</b>	<b>78.7%</b>	<b>5.0%</b>
Agricultural Homesteads	547,707	517,752	-29,955	-5.5%	10.8%	10.9%	0.1%
Residential Homesteads	1,236,175	1,107,159	-129,016	-10.4%	24.4%	23.3%	-1.2%
<b>Total Homesteads</b>	<b>1,783,882</b>	<b>1,624,911</b>	<b>-158,971</b>	<b>-8.9%</b>	<b>35.3%</b>	<b>34.2%</b>	<b>-1.1%</b>
Non-Homestead Residential	444,489	599,540	155,051	34.9%	8.8%	12.6%	3.8%
Apartments (Over 4 Units)	69,490	72,107	2,617	3.8%	1.4%	1.5%	0.1%
<b><u>Personal Property Only</u></b>							
Agricultural	145,404	120,745	-24,659	-17.0%	2.9%	2.5%	-0.3%
Residential	31,956	21,573	-10,383	-32.5%	0.6%	0.5%	-0.2%
Commercial	255,749	201,619	-54,130	-21.2%	5.1%	4.2%	-0.8%
Industrial	555,502	448,423	-107,079	-19.3%	11.0%	9.4%	-1.6%
Utility	341,327	220,644	-120,683	-35.4%	6.7%	4.6%	-2.1%
<b>Total</b>	<b>1,329,938</b>	<b>1,013,004</b>	<b>-316,934</b>	<b>-23.8%</b>	<b>26.3%</b>	<b>21.3%</b>	<b>-5.0%</b>
Total Depreciables	942,369	840,703	-101,666	-10.8%	18.6%	17.7%	-1.0%
Total Inventory	355,613	150,728	-204,885	-57.6%	7.0%	3.2%	-3.9%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	736,030	843,228	107,198	14.6%	14.6%	17.7%	3.2%
Ag Personal	145,404	120,745	-24,659	-17.0%	2.9%	2.5%	-0.3%
<b>Total Ag Business</b>	<b>881,434</b>	<b>963,973</b>	<b>82,539</b>	<b>9.4%</b>	<b>17.4%</b>	<b>20.3%</b>	<b>2.8%</b>
Ag Homesteads	547,707	517,752	-29,955	-5.5%	10.8%	10.9%	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\*\***  
**Martin 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	64,029,368	106,990,578	42,961,210	67.1%	30.2%	34.4%	4.2%
Residential	73,327,126	116,063,174	42,736,048	58.3%	34.6%	37.3%	2.7%
Commercial	28,772,865	38,001,931	9,229,066	32.1%	13.6%	12.2%	-1.4%
Industrial	31,311,862	36,581,591	5,269,729	16.8%	14.8%	11.8%	-3.0%
Utility	13,900,691	12,719,511	-1,181,180	-8.5%	6.6%	4.1%	-2.5%
Exempt	371,700	488,790	117,090	31.5%	0.2%	0.2%	0.0%
Undefined	19,265	16,615	-2,650	-13.8%	0.0%	0.0%	0.0%
<b>Total</b>	<b>211,732,877</b>	<b>310,862,190</b>	<b>99,129,313</b>	<b>46.8%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>
<b><u>Real Property Only</u></b>							
Agricultural	57,598,003	99,461,112	41,863,109	72.7%	27.2%	32.0%	4.8%
Residential	72,006,851	114,646,934	42,640,083	59.2%	34.0%	36.9%	2.9%
Commercial	19,358,106	28,101,628	8,743,522	45.2%	9.1%	9.0%	-0.1%
Industrial	8,492,913	10,231,049	1,738,136	20.5%	4.0%	3.3%	-0.7%
Utility	46,701	79,637	32,936	70.5%	0.0%	0.0%	0.0%
Exempt	371,700	488,790	117,090	31.5%	0.2%	0.2%	0.0%
Undefined	19,265	16,615	-2,650	-13.8%	0.0%	0.0%	0.0%
<b>Total</b>	<b>157,893,539</b>	<b>253,025,765</b>	<b>95,132,226</b>	<b>60.3%</b>	<b>74.6%</b>	<b>81.4%</b>	<b>6.8%</b>
Agricultural Homesteads	25,696,117	39,514,746	13,818,629	53.8%	12.1%	12.7%	0.6%
Residential Homesteads	54,817,447	78,093,918	23,276,471	42.5%	25.9%	25.1%	-0.8%
<b>Total Homesteads</b>	<b>80,513,564</b>	<b>117,608,664</b>	<b>37,095,100</b>	<b>46.1%</b>	<b>38.0%</b>	<b>37.8%</b>	<b>-0.2%</b>
Non-Homestead Residential	17,189,404	36,553,017	19,363,613	112.6%	8.1%	11.8%	3.6%
Apartments (Over 4 Units)	2,504,981	4,007,984	1,503,003	60.0%	1.2%	1.3%	0.1%
<b><u>Personal Property Only</u></b>							
Agricultural	6,431,365	7,529,466	1,098,101	17.1%	3.0%	2.4%	-0.6%
Residential	1,320,275	1,416,240	95,965	7.3%	0.6%	0.5%	-0.2%
Commercial	9,414,759	9,900,303	485,544	5.2%	4.4%	3.2%	-1.3%
Industrial	22,818,949	26,350,542	3,531,593	15.5%	10.8%	8.5%	-2.3%
Utility	13,853,990	12,639,874	-1,214,116	-8.8%	6.5%	4.1%	-2.5%
<b>Total</b>	<b>53,839,338</b>	<b>57,836,425</b>	<b>3,997,087</b>	<b>7.4%</b>	<b>25.4%</b>	<b>18.6%</b>	<b>-6.8%</b>
Total Depreciables	39,260,730	48,218,974	8,958,244	22.8%	18.5%	15.5%	-3.0%
Total Inventory	13,258,334	8,201,211	-5,057,123	-38.1%	6.3%	2.6%	-3.6%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	31,901,886	59,946,366	28,044,480	87.9%	15.1%	19.3%	4.2%
Ag Personal	6,431,365	7,529,466	1,098,101	17.1%	3.0%	2.4%	-0.6%
<b>Total Ag Business</b>	<b>38,333,251</b>	<b>67,475,832</b>	<b>29,142,581</b>	<b>76.0%</b>	<b>18.1%</b>	<b>21.7%</b>	<b>3.6%</b>
Ag Homesteads	25,696,117	39,514,746	13,818,629	53.8%	12.1%	12.7%	0.6%

\* "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.

**Martin 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	102%	66%	5%	-6%
Comparable Residential Real Prop.	83%	42%	-8%	-18%
Comparable Homesteads	84%	35%	-14%	-24%

**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%	68	2.9%	29	1.5%	53	2.3%	23	1.2%
200% to 300%	35	1.5%	10	0.5%	38	1.6%	14	0.7%
100% to 200%	101	4.4%	43	2.2%	81	3.5%	34	1.8%
50% to 100%	126	5.5%	68	3.5%	101	4.4%	44	2.3%
25% to 50%	136	5.9%	96	5.0%	112	4.9%	76	4.0%
10% to 25%	144	6.2%	107	5.6%	97	4.2%	70	3.6%
5% to 10%	62	2.7%	51	2.7%	54	2.3%	39	2.0%
0 to 5%	134	5.8%	119	6.2%	102	4.4%	74	3.9%
0 to -5%	95	4.1%	84	4.4%	63	2.7%	51	2.7%
-5% to -10%	137	5.9%	121	6.3%	93	4.0%	80	4.2%
-10% to -25%	518	22.4%	497	25.9%	409	17.7%	378	19.7%
-25% to -50%	655	28.4%	624	32.5%	946	41.0%	906	47.2%
Below -50%	98	4.2%	70	3.6%	160	6.9%	130	6.8%
	<b>2,309</b>	<b>100.0%</b>	<b>1,919</b>	<b>100.0%</b>	<b>2,309</b>	<b>100.0%</b>	<b>1,919</b>	<b>100.0%</b>
<b>Parcels With Increases</b>	<b>806</b>	<b>34.9%</b>	<b>523</b>	<b>27.3%</b>	<b>638</b>	<b>27.6%</b>	<b>374</b>	<b>19.5%</b>
<b>Parcels With Reductions</b>	<b>1,503</b>	<b>65.1%</b>	<b>1,396</b>	<b>72.7%</b>	<b>1,671</b>	<b>72.4%</b>	<b>1,545</b>	<b>80.5%</b>
<b>Average \$ Change</b>		<b>-\$44</b>		<b>-\$84</b>		<b>-\$97</b>		<b>-\$139</b>
<b>Average % Change</b>		<b>-8.3%</b>		<b>-14.4%</b>		<b>-18.2%</b>		<b>-23.7%</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