



# APPLICATION FOR DEDUCTION FROM ASSESSMENT ON REHABILITATED DWELLINGS

State Form 49568 (R5 / 1-13)

Prescribed by the Department of Local Government Finance

|                 |
|-----------------|
| 20__ PAY 20__   |
| <b>FORM 322</b> |

|        |          |                             |
|--------|----------|-----------------------------|
| County | Township | DLGF taxing district number |
|--------|----------|-----------------------------|

The undersigned owner hereby applies to the County Auditor pursuant to IC 6-1.1-12-18 through 20, for a deduction from the assessed value on the following residential property for a period of five (5) years, first available on March 1, 20\_\_ and the following four (4) years.

|               |  |
|---------------|--|
| Name of owner | Address of property (number and street, city, state, and ZIP code) |
|---------------|--|

|  |  |
|--|--|
| Number of dwelling units on the property | Number of dwelling units rehabilitated |
|--|--|

### LEGAL DESCRIPTION AS FOUND ON TAX DUPLICATE

|         |          |       |          |
|---------|----------|-------|----------|
| Section | Township | Range | Addition |
|---------|----------|-------|----------|

|            |              |                      |
|------------|--------------|----------------------|
| Lot number | Block number | Key or parcel number |
|------------|--------------|----------------------|

| TYPE OF DWELLING                              | ASSESSMENT AFTER REHABILITATION | ASSESSMENT PRIOR TO REHABILITATION | DIFFERENCE IN ASSESSED VALUE | INCREASE IN A/V DUE TO REHABILITATION * |
|---|---------------------------------|------------------------------------|------------------------------|---|
| 1. Single Family                              |                                 |                                    |                              |   |
| 2. Two Family                                 |                                 |                                    |                              |   |
| 3. Three or More Family<br>(# of Units _____) |                                 |                                    |                              |   |

\* The assessed value (A/V) eligible for the deduction is the increase in A/V resulting from the rehabilitation and does not include the increase in A/V which resulted from the reassessment of the entire property (land and improvements).

### CERTIFICATION

I hereby certify that the representations on this application are true.

|                    |                               |                         |
|--------------------|-------------------------------|-------------------------|
| Signature of owner | Name of owner (print or type) | Date (month, day, year) |
|--------------------|-------------------------------|-------------------------|

Address (number and street, city, state, and ZIP code)

|          |        |
|----------|--------|
| Township | County |
|----------|--------|

### VERIFICATION

|                                 |                                    |
|---------------------------------|------------------------------------|
| Assessment after rehabilitation | Assessment prior to rehabilitation |
|---------------------------------|------------------------------------|

|  |                                |
|--|--------------------------------|
| Type of Family Dwelling:<br><input type="checkbox"/> Single Family <input type="checkbox"/> Two Family <input type="checkbox"/> Three or More Family | Amount of deduction approved * |
|--|--------------------------------|

|   |                             |
|---|-----------------------------|
| Signature of township assessor if any, or county assessor | Signature of county auditor |
|---|-----------------------------|

- Application must be filed with the county auditor in person or by mail in the year in which the addition to the assessed value is made. If notice of the addition to assessed value is not given to the property owner before December 1 of that year, this form may be filed not later than thirty (30) days after the date of the mailing of the notice.
- Limitation on availability: The assessed valuation of the property prior to rehabilitation (excluding exemptions or deductions) cannot exceed \$37,440 for single family dwellings; \$49,920 for a two (2) family dwelling; or \$18,720 per dwelling unit for three (3) or more family units. The applicant must also own the property or is buying it under contract on the assessment date of the year in which this form is filed.
- The deduction in assessed value allowable cannot exceed the lesser of \$18,720 per rehabilitated dwelling unit or the total increase in assessed value resulting from the rehabilitation (\*). A general reassessment or a cyclical reassessment which occurs within the five (5) year period of the deduction does not affect the amount of the deduction. (IC 6-1.1-12-18 and IC 6-1.1-12-19)
- The county auditor must present the application to the assessor of the township in which the property is located for verification of the deduction. Upon receiving verification, the county auditor shall make the deduction. (IC 6-1.1-12-20 (e))