



PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 4 be amended to read as follows:

- 1 Page 16, between lines 13 and 14, begin a new paragraph and insert:
- 2 "SECTION 9. IC 6-1.1-18.5-2, AS AMENDED BY P.L.68-2025,
- 3 SECTION 59, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 4 UPON PASSAGE]: Sec. 2. (a) As used in this section, "Indiana
- 5 nonfarm personal income" means the estimate of total nonfarm
- 6 personal income for Indiana in a calendar year as computed by the
- 7 federal Bureau of Economic Analysis using any actual data for the
- 8 calendar year and any estimated data determined appropriate by the
- 9 federal Bureau of Economic Analysis.
- 10 (b) Except as provided in subsections (c) and (e), for purposes of
- 11 determining a civil taxing unit's maximum permissible ad valorem
- 12 property tax levy for an ensuing calendar year, the civil taxing unit
- 13 shall use the maximum levy growth quotient determined in the last
- 14 STEP of the following STEPS:
- 15 STEP ONE: For each of the six (6) calendar years immediately
- 16 preceding the year in which a budget is adopted under
- 17 IC 6-1.1-17-5 for the ensuing calendar year, divide the Indiana
- 18 nonfarm personal income for the calendar year by the Indiana
- 19 nonfarm personal income for the calendar year immediately
- 20 preceding that calendar year, rounding to the nearest
- 21 one-thousandth (0.001).

- 1 STEP TWO: Determine the sum of the STEP ONE results.
 2 STEP THREE: Divide the STEP TWO result by six (6), rounding
 3 to the nearest one-thousandth (0.001).
 4 STEP FOUR: Determine the lesser of the following:
 5 (A) The STEP THREE quotient.
 6 (B) One and six-hundredths (1.06).
 7 (c) Except as provided in subsection (f), a school corporation shall
 8 use for its operations fund maximum levy calculation under
 9 IC 20-46-8-1 the maximum levy growth quotient determined in the last
 10 STEP of the following STEPS:
 11 STEP ONE: Determine for each school corporation, the average
 12 annual growth in net assessed value using the three (3) calendar
 13 years immediately preceding the year in which a budget is
 14 adopted under IC 6-1.1-17-5 for the ensuing calendar year.
 15 STEP TWO: Determine the greater of:
 16 (A) zero (0); or
 17 (B) the STEP ONE amount minus the sum of:
 18 (i) the maximum levy growth quotient determined under
 19 subsection (b) minus one (1); plus
 20 (ii) two-hundredths (0.02).
 21 STEP THREE: Determine the lesser of:
 22 (A) the STEP TWO amount; or
 23 (B) four-hundredths (0.04).
 24 STEP FOUR: Determine the sum of:
 25 (A) the STEP THREE amount; plus
 26 (B) the maximum levy growth quotient determined under
 27 subsection (b).
 28 STEP FIVE: Determine the greater of:
 29 (A) the STEP FOUR amount; or
 30 (B) the maximum levy growth quotient determined under
 31 subsection (b).
 32 (d) The budget agency shall provide the maximum levy growth
 33 quotient for the ensuing year to civil taxing units, school corporations,
 34 and the department of local government finance before July 1 of each
 35 year.
 36 (e) This subsection applies only for purposes of determining the
 37 maximum levy growth quotient to be used in determining a civil taxing
 38 unit's maximum permissible ad valorem property tax levy in calendar
 39 years 2024, 2025, ~~and 2026~~, **and 2027**. For purposes of determining the
 40 maximum levy growth quotient in calendar years 2024, 2025, ~~and~~
 41 2026, **and 2027**, instead of the result determined in the last STEP in
 42 subsection (b), the maximum levy growth quotient is determined in the
 43 last STEP of the following STEPS:
 44 STEP ONE: Determine the result of STEP FOUR of subsection
 45 (b), calculated as if this subsection was not in effect.
 46 STEP TWO: Subtract one (1) from the STEP ONE result.

1 STEP THREE: Multiply the STEP TWO result by eight-tenths
 2 (0.8).
 3 STEP FOUR: Add one (1) to the STEP THREE result.
 4 STEP FIVE: Determine the lesser of:
 5 (A) the STEP FOUR result; or
 6 (B) one and four-hundredths (1.04).
 7 (f) This subsection applies only for purposes of determining the
 8 maximum levy growth quotient to be used in determining a school
 9 corporation's operations fund maximum levy in calendar years 2024,
 10 2025, ~~and~~ 2026, **and 2027**. For purposes of determining the maximum
 11 levy growth quotient in calendar years 2024, 2025, ~~and~~ 2026, **and**
 12 **2027**, instead of the result determined in the last STEP in subsection
 13 (c), the maximum levy growth quotient is determined in the last STEP
 14 of the following STEPS:
 15 STEP ONE: Determine the result of STEP FIVE of subsection (c),
 16 calculated as if this subsection was not in effect.
 17 STEP TWO: Subtract one (1) from the STEP ONE result.
 18 STEP THREE: Multiply the STEP TWO result by eight-tenths
 19 (0.8).
 20 STEP FOUR: Add one (1) to the STEP THREE result.
 21 STEP FIVE: Determine the lesser of:
 22 (A) the STEP FOUR result; or
 23 (B) one and four-hundredths (1.04)."
 24 Renumber all SECTIONS consecutively.
 (Reference is to ESB 4 as printed February 19, 2026.)

Representative Thompson