



SENATE JOINT RESOLUTION No. _____

DIGEST OF INTRODUCED RESOLUTION

Citations Affected: Article 10, Section 1 of the Constitution of the State of Indiana.

Synopsis: Constitutional amendment on circuit breaker credit. Amends the Indiana Constitution to permit the general assembly to enact provisions to allow units of local government to reduce the homestead property tax cap that is applied to the unit of local government's property tax levy within its taxing jurisdiction. Eliminates obsolete provisions. This proposed amendment has not been previously agreed to by a general assembly.

Effective: This proposed amendment must be agreed to by two consecutive general assemblies and ratified by a majority of the state's voters voting on the question to be effective.

Buck

_____, read first time and referred to Committee on _____



Introduced

Second Regular Session of the 124th General Assembly (2026)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2025 Regular Session of the General Assembly.

SENATE JOINT RESOLUTION

A JOINT RESOLUTION proposing an amendment to Article 10, Section 1 of the Constitution of the State of Indiana concerning taxation.

Be it resolved by the General Assembly of the State of Indiana:

- 1 SECTION 1. The following amendment to the Constitution of the
- 2 State of Indiana is proposed and agreed to by this, the One Hundred
- 3 Twenty-fourth General Assembly of the State of Indiana, and is
- 4 referred to the next General Assembly for reconsideration and
- 5 agreement.
- 6 SECTION 2. ARTICLE 10, SECTION 1 OF THE CONSTITUTION
- 7 OF THE STATE OF INDIANA IS AMENDED TO READ AS
- 8 FOLLOWS: Section 1. (a) Subject to this section, the General
- 9 Assembly shall provide, by law, for a uniform and equal rate of
- 10 property assessment and taxation and shall prescribe regulations to
- 11 secure a just valuation for taxation of all property, both real and
- 12 personal.

2026

SJ 9608/DI 120



(b) A provision of this section permitting the General Assembly to exempt property from taxation also permits the General Assembly to exercise its legislative power to enact property tax deductions and credits for the property. The General Assembly may impose reasonable filing requirements for an exemption, deduction, or credit.

(c) The General Assembly may exempt from property taxation any property in any of the following classes:

(1) Property being used for municipal, educational, literary, scientific, religious, or charitable purposes.

(2) Tangible personal property other than property being held as an investment.

(3) Intangible personal property.

(4) Tangible property, including curtilage, used as a principal place of residence by an:

(A) owner of the property;

(B) individual who is buying the tangible property under a contract; or

(C) individual who has a beneficial interest in the owner of the tangible property.

(d) The General Assembly may exempt any motor vehicles, mobile homes (not otherwise exempt under this section), airplanes, boats, trailers, or similar property, provided that an excise tax in lieu of the property tax is substituted therefor.

~~(e) This subsection applies to property taxes first due and payable in 2012 and thereafter.~~ The following definitions apply to ~~subsection (f):~~ **this section:**

(1) "Other residential property" means tangible property (other than tangible property described in subsection (c)(4)) that is used for residential purposes.

(2) "Agricultural land" means land devoted to agricultural use.

(3) "Other real property" means real property that is not tangible property described in subsection (c)(4), is not other residential property, and is not agricultural land.

(4) "Taxing jurisdiction" means the geographic boundaries in which a unit of local government is authorized by law to impose ad valorem property taxes.

(5) "Unit of local government" means a county, city, or town.

~~(f) This subsection applies to property taxes first due and payable in 2012 and thereafter.~~ The General Assembly shall, by law, limit a taxpayer's property tax liability as follows:

(1) A taxpayer's property tax liability on tangible property described in subsection (c)(4) may not exceed one percent (1%)



of the gross assessed value of the property that is the basis for the determination of property taxes, **subject to subsection (g).**

(2) A taxpayer's property tax liability on other residential property may not exceed two percent (2%) of the gross assessed value of the property that is the basis for the determination of property taxes.

(3) A taxpayer's property tax liability on agricultural land may not exceed two percent (2%) of the gross assessed value of the land that is the basis for the determination of property taxes.

(4) A taxpayer's property tax liability on other real property may not exceed three percent (3%) of the gross assessed value of the property that is the basis for the determination of property taxes.

(5) A taxpayer's property tax liability on personal property (other than personal property that is tangible property described in subsection (c)(4) or personal property that is other residential property) within a particular taxing district may not exceed three percent (3%) of the gross assessed value of the taxpayer's personal property that is the basis for the determination of property taxes within the taxing district.

(g) The General Assembly may, by law, authorize a unit of local government to reduce the property tax liability percentage limit described in subsection (f)(1) that is applied to the unit of local government's property tax levy within the taxing jurisdiction of the unit of local government.

(g) (h) This subsection applies to property taxes first due and payable in 2012 and thereafter. Property taxes imposed after being approved by the voters in a referendum shall not be considered for purposes of calculating the limits to property tax liability under subsection (f): this section.

(h) As used in this subsection, "eligible county" means only a county for which the General Assembly determines in 2008 that limits to property tax liability as described in subsection (f) are expected to reduce in 2010 the aggregate property tax revenue that would otherwise be collected by all units of local government and school corporations in the county by at least twenty percent (20%). The General Assembly may, by law, provide that property taxes imposed in an eligible county to pay debt service or make lease payments for bonds or leases issued or entered into before July 1, 2008, shall not be considered for purposes of calculating the limits to property tax liability under subsection (f): Such a law may not apply after December 31, 2019.

SECTION 3. [EFFECTIVE JANUARY 1, 2027] (a) These amendments in this Senate Joint Resolution to Article 10, Section



1 **1 of the Constitution of the State of Indiana first apply to the**
2 **assessment date that occurs in the year that immediately follows**
3 **the date that the proposed amendments are ratified by a majority**
4 **of the state's voters voting on the question.**

5 **(b) If the voters ratify the amendments to the Constitution of the**
6 **State of Indiana proposed by this joint resolution, this SECTION**
7 **3 does not become a part of the Constitution of the State of**
8 **Indiana.**

