



APPLICATION FOR DEDUCTION FROM ASSESSED VALUATION REAL PROPERTY VACANT BUILDING DEDUCTION

State Form 53179 (R / 3-13)

Prescribed by the Department of Local Government Finance

20__ PAY 20__
FORM 322 / VBD

INSTRUCTIONS:

1. This form is to be filed with the county auditor of the county in which the eligible vacant building is located.
2. To obtain a vacant building deduction, a Form 322/VBD must be filed with the county auditor before May 10 in the year in which the property owner or his tenant occupies the vacant building or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. If the property owner misses the May 10 deadline in the initial year of occupation, he can apply between March 1 and May 10 of a subsequent year.
3. The eligible vacant building must have been unoccupied for at least one (1) year and be zoned for commercial or industrial purposes.
4. A copy of the approved Form SB-1/VBD, the resolution adopted by the designating body, and the Form CF-1/VBD must be attached to this application.
5. A property owner who files this form must provide the county auditor and the designating body with a Form CF-1/VBD to show compliance with the approved Form SB-1/VBD. The Form CF-1/VBD must also be updated and provided to the county auditor and the designating body for each assessment year in which the deduction is applicable.

SECTION 1		PROPERTY INFORMATION	
Address of property (number and street, city, state, and ZIP code)			
County	Township	DLGF Taxing District number	Parcel number
Name of owner		Name of contact person	
Mailing address of owner (number and street, city, state, and ZIP code)			
Telephone number ()	Fax number ()	E-mail address (optional)	

SECTION 2				REQUEST FOR DEDUCTION AND DESCRIPTION OF BENEFIT TO TAXING JURISDICTION			
Describe the real property investment							
Total cost of the real property investment							
Is this property within an Economic Revitalization District (ERA)? <input type="checkbox"/> Yes <input type="checkbox"/> No				Is this property within a Tax Increment Financing (TIF) district as defined in IC 6-1.1-21.2-3? <input type="checkbox"/> Yes <input type="checkbox"/> No			
ASSESSED VALUE OF LAND	ASSESSED VALUE OF IMPROVEMENTS	ASSESSED VALUE OF LAND AND IMPROVEMENTS (TOTAL AV)		*ASSESSED VALUE OF ELIGIBLE VACANT BUILDING			
\$	\$	\$		\$			
*Note: The assessed value that qualifies for this deduction is the assessed value of the eligible vacant building as defined in IC 6-1.1-12.1.							
I hereby certify that the above named taxpayer is liable for property taxes at the above listed location on the indicated assessment date and that the representations on this application are true and correct. I further certify that the real property investment identified above is eligible for the vacant building deduction as outlined in IC 6-1.1-12.1-4.8 and IC 6-1.1-12.1-16.							
Signature of owner or representative (if representative, attach power of attorney)						Date signed (month, day, year)	
Printed name of signatory				Title		Telephone number of preparer ()	

FOR USE BY COUNTY AUDITOR

TYPE AND YEAR OF DEDUCTION	ELIGIBLE ASSESSED VALUE *	DEDUCTION PERCENTAGE	DEDUCTION BEFORE LIMIT **
Eligible vacant building - One (1) Year (IC 6-1.1-12.1-4.8)			
Year One (1) 3-1-20___ payable in 20___	\$	100%	\$
Eligible vacant building - Two (2) Years (IC 6-1.1-12.1-4.8)			
Year One (1) 3-1-20___ payable in 20___	\$	100%	\$
Year Two (2) 3-1-20___ payable in 20___	\$	50%	\$
Eligible vacant building - Three (3) Years (IC 6-1.1-12.1-4.8 & IC 6-1.1-12.1-16(b))			
Year One (1) 3-1-20___ payable in 20___	\$	100%	\$
Year Two (2) 3-1-20___ payable in 20___	\$	50%	\$
Year Three (3) 3-1-20___ payable in 20___	\$	50%	\$
Enhanced eligible vacant building - One (1) Year (IC 6-1.1-12.1-16) ***			
Year One (1) 3-1-20___ payable in 20___	\$	100%	\$
Enhanced eligible vacant building - Two (2) Years (IC 6-1.1-12.1-16) ***			
Year One (1) 3-1-20___ payable in 20___	\$	100%	\$
Year Two (2) 3-1-20___ payable in 20___	\$	100%	\$
Enhanced eligible vacant building - Three (3) Years (IC 6-1.1-12.1-16) ***			
Year One (1) 3-1-20___ payable in 20___	\$	100%	\$
Year Two (2) 3-1-20___ payable in 20___	\$	100%	\$
Year Three (3) 3-1-20___ payable in 20___	\$	100%	\$

**** Application of the limits from IC 6-1.1-12.1-4.8(k) as determined by the designating body on the Form SB-1/VBD (Page 2, Letter C).**

Year One (1) 3-1-20___ payable in 20___	Enter eligible deduction as determined above	\$
	Enter limit determined by the designating body from SB-1	\$
The approved deduction for this assessment date is the lesser of the two (2) numbers above.		\$
Year Two (2) 3-1-20___ payable in 20___	Enter eligible deduction as determined above	\$
	Enter limit determined by the designating body from SB-1	\$
The approved deduction for this assessment date is the lesser of the two (2) numbers above.		\$
Year Three (3) 3-1-20___ payable in 20___	Enter eligible deduction as determined above	\$
	Enter limit determined by the designating body from SB-1	\$
The approved deduction for this assessment date is the lesser of the two (2) numbers above.		\$

*The deduction is for the assessed value of the eligible vacant building as defined by IC 6-1.1-12.1-1(17). The amount of the deduction shall be adjusted to reflect the percentage increase or decrease in assessed valuation resulting from a general reassessment or a cyclical reassessment. If an appeal of the assessment is approved that results in a reduction of the assessed value, the deduction shall be adjusted to reflect the percentage decrease that resulted from the appeal. (IC 6-1.1-12.1-4.8(j))

**Statutory Limits under IC 6-1.1-12.1-4.8(k): The maximum amount of a deduction to the assessed value under this section may not exceed the lesser of: (1) the annual amount for which the eligible vacant building was offered for lease or rent by the owner or a previous owner during the period the eligible vacant building was unoccupied; or (2) an amount, as determined by the designating body in its discretion, that is equal to the annual amount for which similar buildings in the county or contiguous counties were leased or rented or offered for lease or rent during the period the eligible vacant building was unoccupied.

*** IC 6-1.1-12.1-16(a): This section applies to property that is the subject of a deduction application filed after June 30, 2011, if: (1) property that is the subject of a deduction application is an eligible vacant building with at least fifty thousand (50,000) square feet and, as a condition of obtaining the deduction, the deduction applicant agrees to use the eligible vacant building for industrial or commercial purposes; (2) as a condition of obtaining a deduction under this chapter, the deduction applicant agrees to invest at least ten million dollars (\$10,000,000) in property that is eligible for a deduction under this chapter; (3) property that is the subject of a deduction application consists of a proposed rehabilitation of property in a designated downtown area; or (4) the property that is the subject of a deduction application is or will be located in a county in which: (A) the average annualized unemployment rate in each of the two (2) calendar years immediately preceding the current calendar year exceeded the statewide average annualized unemployment rate for each of the same calendar years by at least two percent (2%); or (B) the average annualized unemployment rate in the immediately preceding calendar year was at least double the statewide average annualized unemployment rate for the same period; as determined by the Department of Workforce Development.

APPROVAL OF COUNTY AUDITOR (COMPLETE ONLY IF APPROVED)

This application is approved in the amounts shown above.

Signature of County Auditor	Date signed (month, day, year)
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