

INDIANA NEEDS PROPERTY TAX CAP LAW

By Woodrow Wilcox

Let's compare property taxes in Indiana with other states. I made phone calls and searched the internet.

Just outside Tucson, Arizona, I found a two acre parcel that is good for building and horses. The property tax is just \$50 annually.

My friend who is a retired movie and tv star lives just outside Las Vegas. His home is worth \$440,000. His property tax bill is only \$2,000. That is less than one half of one percent of the property value.

I found a commercial office building in Nashville, Tennessee that is valued at \$350,000. The building has 13 offices, 29 parking places, two waiting rooms, a kitchen, a copy room, four small meeting rooms and one large meeting room that can hold 225 people. The property taxes on the building are just \$784.17. The property tax is about two tenths of one percent of the property value.

Indiana is losing businesses and job opportunities because of the unlimited taxation of property in this state. Business leaders and owners compare Indiana to other states and decide to start or move their businesses elsewhere. Indiana has been losing industry, businesses, and job opportunities for years because of its taxation policies. Many Indiana residents who graduate from college must move to other states because of a lack of employment opportunities in Indiana.

Governor Daniels proposed to change the law to cap property taxes. But, some greedy politicians don't want a cap on property taxes. They want no limits on the power to tax property because there are no limits to their imagination on how much money they want for shoveling public money to their political friends and relatives.

With a tax cap of three percent on commercial property, an office building valued at \$350,000 would never have a property tax bill of more than \$10,500. The property tax bill could be lower, but it would never be higher. But, some greedy Indiana politicians think that the three percent limit is too small a cap on commercial real estate. But, then, the same greedy politicians think that one percent is too small a property tax cap on homes.

This fall, when you go to the polls to vote, remember who the greedy politicians are that fought against property tax caps. Let them hear your voice and feel your anger as you vote.

Written in the fall of 2007.