



State of Indiana

State Budget Agency
State House #212
Indianapolis, IN 46204
317-232-5610

Mike Braun, Governor

Chad Ranney, Director

MEMORANDUM

To: Jason Cockerill, Commissioner
Department of Local Government Finance

From: Harimanda Razafindramanana, Chief Economist
State Budget Agency

Date: 30th June 2025

Subject: Maximum Levy Growth Quotient

The State Budget Agency has calculated the maximum levy growth quotient pursuant to IC 6-1.1-18.5-2 for property tax levies first due and payable in CY 2026. HEA 1499-2023 provided additional steps to be used in determining the maximum levy growth quotient in 2024 and 2025. SEA 1-2025 subsequently extended these provisions through 2026. The growth quotient for CY 2026 is 4.000%. The supporting documentation is contained in the attached file and uses the information released by the Bureau of Economic Analysis on June 27, 2025.

Should you need additional information, please contact me.

Attachment

Cc: Lisa Hershman, Secretary, Office of Management and Budget
Chad Ranney, Director, State Budget Agency