

## INSTRUCTIONS AND QUALIFICATIONS

- *Applicants must be residents of the State of Indiana.*
- *Applications must be filed during the periods specified. Once the application is in effect, no other filing is necessary unless there is a change in the status of the property of applicant that would affect the deduction. Note: A new application must be filed whenever a loan on real estate is refinanced.*
- *This application may be filed in person or by mail. If mailed, the mailing must be postmarked before the last day for filing.*
- *Any person who willfully makes a false statement of the facts in applying for this deduction is guilty of the crime of perjury and on the conviction thereof will be punished in the manner provided by law.*
- *The deduction equals \$3,000, one-half of the assessed value of the property, or the balance of the mortgage or contract indebtedness as of the assessment date, which ever is least.*
- *Authority for signing a deduction application may be delegated only by an executed power of attorney or by IC 6-1.1-12-0.7.*
- *Signature of only one spouse is required for filing, when owner is a husband and wife in a tenancy by the entirety.*
- *An Indiana resident who was a member of the United States Armed Forces and who was away from the county of his residence as a result of military service during the time of filing must file a claim for deduction during the following year in which the individual is discharged from military service.*
- *A contract buyer must submit a recorded copy or recorded memorandum of the contract, which contains a legal description with the first statement filed for this deduction.*
- *A person is not entitled to this deduction unless the person has a balance on the person's mortgage or contract indebtedness that is recorded in the county recorder's office (including any home equity line of credit that is recorded in the county recorder's office) that is the basis for the deduction.*
- *The penalties for perjury can include imprisonment up to two and a half years and a fine not to exceed \$10,000.*
- *The assessment date for real property is January 1 starting in 2016 and January 1 for mobile homes assessed under IC 6-1.1-7 starting in 2017. The assessment date for mobile homes assessed under IC 6-1.1-7 is January 15 in 2016.*