



Information and quotes from newspaper articles published in The Tribune and The Jackson County Banner.

Inventory Tax Is Eliminated!

Members of the business community have been lobbying council members to eliminate the inventory tax, and their efforts were rewarded when the Jackson County Council recently voted unanimously, 6-0, to eliminate inventory tax for the year 2005, payable in 2006.

In 2002, the Indiana General Assembly opted to eliminate inventory tax statewide beginning in 2006, but individual counties were given the option of eliminating the tax earlier. By voting on early elimination, the council now has the option of shifting some of the tax burden to income instead of all lost revenue being absorbed by property taxes. Counties that do not choose to eliminate the tax early will not have that option and all lost revenue would have to be made up through property tax increases.

"We're very pleased with this action", said Bill Bailey, president of the Greater Seymour Chamber of Commerce. "Not only does this help our county's competitiveness in business recruitment and expansion, but it also gives our council some flexibility in providing property tax relief."

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