In 2008, the state of Indiana implemented a system to limit the amount of property taxes paid by various constituents. Residential property taxes were capped at 1% of assessed value. Agricultural and commercial property was capped at 2% of assessed value. Business property was capped at 3% of assessed value. The caps caused varying losses of tax revenue across the state for units that relied on the property tax as a source of revenue (Bradner, 2010). School corporations lost revenue as a result of the caps, but the losses were not uniform across the state (Indiana Department of Local Government Finance, 2015b). Some districts lost very small dollar amounts and some lost so much money that boards had to consider eliminating their entire student transportation system (Starks, 2014). This study sought to examine the relationship of these differential losses across an array of school corporation characteristics, including: student enrollment, district property wealth, location type (rural, urban/city, suburban), the percentage of English learners served, the percentage of special education students served, the percentage of students who received free or reduced priced lunches, and the percentage of nonwhite students served. The results of this study indicated several important relationships. Significant positive correlations were found between the amount of revenue lost due to property tax caps and the
following factors: student enrollment ($r = 0.696$), the percentage of English learners served ($r = 0.322$), and the percentage of nonwhite students served ($r = 0.576$). The findings of this study were discussed and ideas for future research in this area were suggested.