

HOUSE BILL No. 1067

DIGEST OF INTRODUCED BILL

Citations Affected: IC 36-7-32-22.

Synopsis: Certified technology parks. Provides that a certified technology park may capture up to \$5,000,000 of incremental income tax and sales tax revenue every three years.

Effective: July 1, 2018.

Heine, Ober

January 3, 2018, read first time and referred to Committee on Ways and Means.



Second Regular Session of the 120th General Assembly (2018)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2017 Regular Session of the General Assembly.

HOUSE BILL No. 1067



A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 36-7-32-22, AS AMENDED BY P.L.197-2016,
2 SECTION 139, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2018]: Sec. 22. (a) The treasurer of state shall
4 establish an incremental tax financing fund for each certified
5 technology park designated under this chapter. The fund shall be
6 administered by the treasurer of state. Money in the fund does not
7 revert to the state general fund at the end of a state fiscal year.
8 (b) Subject to subsection (c), the following amounts shall be
9 deposited during each state fiscal year in the incremental tax financing
10 fund established for a certified technology park under subsection (a):
11 (1) The aggregate amount of state gross retail and use taxes that
12 are remitted under IC 6-2.5 by businesses operating in the
13 certified technology park, until the amount of state gross retail
14 and use taxes deposited equals the gross retail incremental
15 amount for the certified technology park.
16 (2) The aggregate amount of the following taxes paid by
17 employees employed in the certified technology park with respect



1 to wages earned for work in the certified technology park, until
 2 the amount deposited equals the income tax incremental amount:

3 (A) The adjusted gross income tax.

4 (B) The local income tax (IC 6-3.6).

5 (c) Except as provided in subsection (d), not more than a total of
 6 five million dollars (\$5,000,000) may be deposited in a particular
 7 incremental tax financing fund for a certified technology park ~~over the~~
 8 **life during each period:**

9 **(1) beginning on the effective date of:**

10 **(A) the original designation** of the certified technology park,
 11 **if the certified technology park has never been recertified**
 12 **under section 11(c) of this chapter; or**

13 **(B) the most recent recertification of the certified**
 14 **technology park under section 11(c) of this chapter, if the**
 15 **certified technology park has been recertified under**
 16 **section 11(c) of this chapter; and**

17 **(2) ending on the third anniversary of the date determined**
 18 **under subdivision (1).**

19 (d) In the case of a certified technology park that is operating under
 20 a written agreement entered into by two (2) or more redevelopment
 21 commissions, and subject to section 26(b)(4) of this chapter, **during**
 22 **each period described in subsection (c):**

23 (1) not more than a total of five million dollars (\$5,000,000) may
 24 be deposited ~~over the life of the certified technology park~~ in the
 25 incremental tax financing fund of each redevelopment
 26 commission participating in the operation of the certified
 27 technology park; and

28 (2) the total amount that may be deposited in all incremental tax
 29 financing funds, ~~over the life of the certified technology park~~, in
 30 aggregate, may not exceed the result of:

31 (A) five million dollars (\$5,000,000); multiplied by

32 (B) the number of redevelopment commissions that have
 33 entered into a written agreement for the operation of the
 34 certified technology park.

35 (e) On or before the twentieth day of each month, all amounts held
 36 in the incremental tax financing fund established for a certified
 37 technology park shall be distributed to the redevelopment commission
 38 for deposit in the certified technology park fund established under
 39 section 23 of this chapter.

