

HOUSE BILL No. 1545

DIGEST OF INTRODUCED BILL

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

Synopsis: Certified technology parks. Provides that once a certified technology park reaches its cap, an additional amount equal to incremental income taxes shall be captured (not to exceed \$500,000 annually or in the case of a certified technology park operated by two or more redevelopment commissions, \$500,000 per redevelopment commission). (Currently, the additional deposit may not exceed \$100,000.) Provides that an additional deposit in excess of a cap is applicable only to a certified technology park located in Crane, Indiana, or within a radius of five miles of a qualified military base.

Effective: July 1, 2021.

Ellington, Lindauer

January 14, 2021, read first time and referred to Committee on Ways and Means.



First Regular Session of the 122nd General Assembly (2021)

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 2020 Regular Session of the General Assembly.

HOUSE BILL No. 1545

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

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

- 1 SECTION 1. IC 36-7-32-22, AS AMENDED BY THE
2 TECHNICAL CORRECTIONS BILL OF THE 2021 GENERAL
3 ASSEMBLY, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
4 JULY 1, 2021]: Sec. 22. (a) The treasurer of state shall establish an
5 incremental tax financing fund for each certified technology park
6 designated under this chapter. The fund shall be administered by the
7 treasurer of state. Money in the fund does not revert to the state general
8 fund at the end of a state fiscal year.
9 (b) Subject to subsection (c), the following amounts shall be
10 deposited during each state fiscal year in the incremental tax financing
11 fund established for a certified technology park under subsection (a):
12 (1) The aggregate amount of state gross retail and use taxes that
13 are remitted under IC 6-2.5 by businesses operating in the
14 certified technology park, until the amount of state gross retail
15 and use taxes deposited equals the gross retail incremental
16 amount for the certified technology park.
17 (2) Except as provided in subdivision (3), the aggregate amount



of the following taxes paid by employees employed in the certified technology park with respect to wages earned for work in the certified technology park, until the amount deposited equals the income tax incremental amount as defined in section 8.5(1) of this chapter:

(A) The adjusted gross income tax.

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

(3) In the case of a certified technology park to which subsection (e) applies, the amount determined under subsection (e), if any.

(c) Except as provided in subsections (d) and (e), not more than a total of five million dollars (\$5,000,000) may be deposited in a particular incremental tax financing fund for a certified technology park over the life of the certified technology park.

(d) Except as provided in subsection (e), in the case of a certified technology park that is operating under a written agreement entered into by two (2) or more redevelopment commissions, and subject to section 26(b)(4) of this chapter:

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

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

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

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

(e) This subsection applies only to a certified technology park designated under this chapter that is located in Crane, Indiana, or within a radius of five (5) miles of a qualified military base (as defined in IC 36-7-34-3). If a certified technology park maintains its certification under section 11(c) of this chapter and the limit on deposits under subsection (c) or (d) has been reached for a period, an additional annual deposit amount shall, if applicable, be deposited in the incremental tax financing fund for the certified technology park equal to the following:

(1) For a certified technology park to which subsection (c) applies, the lesser of:

(+) **(A)** the income tax incremental amount as defined in section 8.5(2) of this chapter; or



- 1 ~~(2) (B) one five~~ hundred thousand dollars ~~(\$100,000):~~
 2 **(\$500,000).**
 3 (2) For a certified technology park to which subsection (d)
 4 applies, the lesser of:
 5 ~~(1) (A)~~ the aggregate income tax incremental amounts as
 6 defined in section 8.5(2) of this chapter attributable to each
 7 redevelopment commission that has entered into a written
 8 agreement for the operation of the certified technology park;
 9 or
 10 ~~(2) (B) one five~~ hundred thousand dollars ~~(\$100,000)~~
 11 **(\$500,000)** multiplied by the number of redevelopment
 12 commissions that have entered into a written agreement for the
 13 operation of the certified technology park.
 14 (f) On or before the twentieth day of each month, all amounts held
 15 in the incremental tax financing fund established for a certified
 16 technology park shall be distributed to the redevelopment commission
 17 for deposit in the certified technology park fund established under
 18 section 23 of this chapter.

