

SENATE BILL No. 432

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-20.6-12.

Synopsis: Distribution of taxes based on tax levies. Provides that after 2015 if a distribution of excise taxes or local option income taxes to a taxing unit is based on the amount of a taxing unit's property tax levy, the calculation of the distribution is to be based on the amount of the taxing unit's property tax levy after subtracting any circuit breaker property tax credits that are provided to taxpayers of the taxing unit for property located in the taxing unit.

Effective: July 1, 2015.

Niemeyer

January 12, 2015, read first time and referred to Committee on Appropriations.



First Regular Session 119th General Assembly (2015)

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 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

SENATE BILL No. 432



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 6-1.1-20.6-12, AS ADDED BY P.L.146-2008,
2 SECTION 228, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2015]: Sec. 12. **(a) After 2008 and before**
4 **2016**, for purposes of computing and distributing ~~after 2008~~ any excise
5 taxes or local option income taxes for which the distribution is based
6 on the amount of a taxing unit's property tax levy, the computation and
7 distribution of the excise tax or local option income tax shall be based
8 on the taxing unit's property tax levy as calculated before any reduction
9 due to credits provided to taxpayers under this chapter.

10 **(b) After 2015, for purposes of computing and distributing any**
11 **excise taxes or local option income taxes for which the distribution**
12 **is based on the amount of a taxing unit's property tax levy, the**
13 **computation and distribution of the excise tax or local option**
14 **income tax shall be based on the taxing unit's property tax levy as**
15 **calculated after any reduction due to credits provided to taxpayers**
16 **under this chapter.**

