



**COMMISSIONER'S DIRECTIVE #29**

**OCTOBER 2014**

**(Replaces Directive #29 dated July 2007)**

**Effective Date: January 1, 2014**

**SUBJECT:** Prohibition of Multiple Tax Credits for Same Investment

**REFERENCES:** IC 6-3.1-1-3; IC 6-3.1-10; IC 6-3.1-11; IC 6-3.1-19; IC 6-3.1-24;  
IC 6-3.1-26; IC 6-3.1-31.9

**DISCLAIMER:** Commissioner's directives are intended to provide nontechnical assistance to the general public. Every attempt is made to provide information that is consistent with the appropriate statutes, rules, and court decisions. Any information that is not consistent with the law, regulations, or court decisions is not binding on either the department or the taxpayer. Therefore, the information provided herein should serve only as a foundation for further investigation and study of the current law and procedures related to the subject matter covered herein.

**SUMMARY OF CHANGES**

Aside from nonsubstantive, technical changes, this directive eliminates the reference to credits that have been repealed and therefore are no longer included in the limitation.

**I. INTRODUCTION**

The purpose of this directive is to explain IC 6-3.1-1-3, which limits the number of tax credits a taxpayer can qualify for if the investment made by the taxpayer could qualify for multiple credits.

**II. TAX CREDITS INCLUDED IN THE LIMITATION**

If a taxpayer qualifies for more than one of the following credits, the taxpayer is allowed to claim only one of the credits for the same project:

- Community revitalization enhancement district tax credit (IC 6-3.1-19)
- Enterprise zone investment cost credit (IC 6-3.1-10)
- Hoosier alternative fuel vehicle manufacturer tax credit (IC 6-3.1-31.9)
- Hoosier business investment tax credit (IC 6-3.1-26)
- Industrial recovery tax credit (IC 6-3.1-11)
- Venture capital investment tax credit (IC 6-3.1-24)

### **III. ELECTION OF TAXPAYER TO CHOOSE CREDIT**

If a taxpayer; pass-through entity; or shareholder, partner, or member of a pass-through entity has been granted more than one tax credit for the same project, the taxpayer; pass-through entity; or shareholder, partner, or member of a pass-through entity must elect to use only one of the tax credits that was granted.

After the taxpayer chooses the credit that will be claimed for the investment made in the project, the taxpayer is not permitted to change the credit selected in subsequent years.

If the taxpayer uses all of the credits he has been awarded, the taxpayer is not allowed to elect a subsequent credit for the same investment in the following years.

  
Michael J. Alley  
Commissioner