

SENATE BILL No. 182

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-8.2.

Synopsis: Property tax credits for railroad car companies. Grants a property tax credit to railroad car companies for railroad car maintenance and improvement expenditures made in Indiana.

Effective: March 1, 1998 (retroactive).

Weatherwax

January 6, 1998, read first time and referred to Committee on Finance.



Introduced

Second Regular Session 110th General Assembly (1998)

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 1997 General Assembly.

SENATE BILL No. 182

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 6-1.1-8.2 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE
3 MARCH 1, 1998 (RETROACTIVE)]:
4 **Chapter 8.2. Credit for Railroad Car Maintenance and**
5 **Improvements**
6 **Sec. 1. (a) As used in this chapter, "qualified expenditures"**
7 **means expenditures made by a taxpayer during a particular**
8 **calendar year:**
9 **(1) in Indiana; and**
10 **(2) on the maintenance or improvement of railroad cars**
11 **owned or used by the taxpayer.**
12 **(b) The term includes, but is not limited to, the following:**
13 **(1) Expenses for:**
14 **(A) labor;**
15 **(B) materials; or**
16 **(C) overhead;**
17 **that are incurred by a taxpayer in the maintenance or**



- 1 improvement of a railroad car owned or used by the
2 taxpayer.
- 3 (2) Payments made by a taxpayer to others for the purpose
4 of performing the maintenance or improvement of a railroad
5 car.
- 6 **Sec. 2.** As used in this chapter, "taxpayer" means a railroad
7 car company (as defined by IC 6-1.1-8-2).
- 8 **Sec. 3.** As used in this chapter, "tax liability" means a railroad
9 car company's tax liability under IC 6-1.1-8-35. The term does not
10 include interest or penalties.
- 11 **Sec. 4.** A taxpayer is entitled to a credit against the taxpayer's
12 tax liability in an amount set forth in section 5 of this chapter.
- 13 **Sec. 5.** The amount of the credit that a taxpayer may receive
14 under section 4 of this chapter for a particular calendar year is
15 equal to fifty percent (50%) of the qualified expenditures made by
16 the taxpayer in the calendar year immediately preceding the
17 calendar year in which the tax liability is imposed.
- 18 **Sec. 6.** To obtain the credit provided by section 4 of this
19 chapter for a particular calendar year, a taxpayer must file with
20 the state board of tax commissioners an accurate statement of the
21 qualified expenditures that entitle the taxpayer to a credit. The
22 statement must be filed:
- 23 (1) in the form prescribed by the state board of tax
24 commissioners; and
- 25 (2) with the statement required for the calendar year to
26 which the credit applies under IC 6-1.1-8-19.
- 27 **SECTION 2.** [EFFECTIVE MARCH 1, 1998 (RETROACTIVE)]
- 28 (a) Notwithstanding IC 6-1.1-8.2, as added by this act, a taxpayer
29 may apply before September 1, 1998, for the credit under
30 IC 6-1.1-8.2, as added by this act, for property taxes first due and
31 payable in 1999.
- 32 (b) The state board of tax commissioners shall make available
33 forms on which a taxpayer may apply in 1998 for the credit
34 allowed under IC 6-1.1-8.2, as added by this act, not later than July
35 1, 1998.
- 36 (c) This SECTION expires December 31, 1999.
- 37 **SECTION 3.** [EFFECTIVE MARCH 1, 1998 (RETROACTIVE)]
- 38 IC 6-1.1-8.2, as added by this act, applies only to property taxes
39 first due and payable after December 31, 1998.
- 40 **SECTION 4.** An emergency is declared for this act.

