

SENATE BILL No. 391

DIGEST OF INTRODUCED BILL

Citations Affected: None (noncode).

Synopsis: Legalization of tax abatements. Permits a consolidated city to retroactively grant tax abatements that were offered to a property owner if the property owner has fulfilled all expectations of the consolidated city concerning the tax abatements but is not eligible for those abatements because both the property owner and the consolidated city failed to comply with the statutory procedures for granting tax abatements.

Effective: January 1, 1997 (retroactive).

Merritt

January 9, 1998, read first time and referred to Committee on Finance.

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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.

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SENATE BILL No. 391



A BILL FOR AN ACT concerning taxation.

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

- 1 SECTION 1. [EFFECTIVE JANUARY 1, 1997 (RETROACTIVE)]
- 2 (a) **This act applies to a property owner who:**
- 3 (1) **before January 1, 1997, received notice from a**
- 4 **consolidated city offering to provide property tax deductions**
- 5 **to the property owner under IC 6-1.1-12.1;**
- 6 (2) **has fulfilled all expectations of the consolidated city**
- 7 **concerning job creation or retention, capital investment, and**
- 8 **other requirements imposed by the consolidated city; and**
- 9 (3) **is not eligible for the property tax deductions described in**
- 10 **the agreement due to the failure of both the property owner**
- 11 **and the consolidated city to comply with one (1) or more**
- 12 **requirements of IC 6-1.1-12.1.**
- 13 (b) **Notwithstanding IC 6-1.1-12.1, the consolidated city may**
- 14 **grant the property tax deductions described in subsection (a) if,**
- 15 **before July 1, 1998, both the property owner and the consolidated**
- 16 **city complete all the procedures required by IC 6-1.1-12.1 that**
- 17 **would have been necessary to grant the property tax deductions**
- 18 **described in subsection (a).**



- 1 **(c) Property tax deductions granted under this act apply to**
- 2 **property taxes first due and payable after December 31, 1996.**
- 3 **(d) This SECTION expires July 2, 1998.**
- 4 **SECTION 2. An emergency is declared for this act.**

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