

HOUSE BILL No. 1209

DIGEST OF INTRODUCED BILL

Citations Affected: IC 36-9-15.5-6.

Synopsis: City and town cumulative capital development fund. Increases the maximum cumulative capital development fund property tax rate to \$0.65 for cities and towns in counties that have adopted either the county adjusted gross income tax or the county option income tax if the tax has been in existence for more than three years.

Effective: January 1, 1999.

Kruse

January 8, 1998, read first time and referred to Committee on Local Government.

C
o
p
y



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.

C
O
P
Y

HOUSE BILL No. 1209



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 36-9-15.5-6, AS AMENDED BY P.L.17-1995,
2 SECTION 33, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 1999]: Sec. 6. (a) Except as provided in subsection (c),
4 the municipal fiscal body may provide money for the cumulative
5 capital development fund by levying a tax in compliance with
6 IC 6-1.1-41 on the taxable property in the municipality.

7 (b) The maximum property tax rate that may be imposed for
8 property taxes first due and payable during a particular year in a
9 municipality that is either wholly or partially located in a county in
10 which the county option income tax or the county adjusted gross
11 income tax is in effect on January 1 of that year depends upon the
12 number of years the municipality has previously imposed a tax under
13 this chapter and is determined under the following table:

14	NUMBER	TAX RATE PER \$100
15	OF YEARS	OF ASSESSED
16		VALUATION
17	0	\$0.05



1	1	\$0.10
2	2 or more	\$0.15
3	3 or more	\$0.65

4 (c) The maximum property tax rate that may be imposed for
 5 property taxes first due and payable during a particular year in a
 6 municipality that is wholly located in a county in which neither the
 7 county option income tax nor the county adjusted gross income tax is
 8 in effect on January 1 of that year depends upon the number of years
 9 the municipality has previously imposed a tax under this chapter and
 10 is determined under the following table:

11	NUMBER	TAX RATE PER \$100
12	OF YEARS	OF ASSESSED
13		VALUATION
14	0	\$0.04
15	1	\$0.08
16	2 or more	\$0.12

C
o
p
y

