



March 26, 1999

ENGROSSED HOUSE BILL No. 1748

DIGEST OF HB1748 (Updated March 24, 1999 9:28 am - DI 44)

Citations Affected: Noncode.

Synopsis: Tax overpayments in economic revitalization areas. Provides that a designating body in an economic revitalization area may, by resolution, extend the time period for which a property owner is entitled to an assessed value deduction for overpayments of property taxes during the period in which the property owner was entitled to a deduction.

Effective: January 1, 1997 (retroactive).

Buell, Crawford, Kruse

(SENATE SPONSORS — MILLER, BREAUX)

January 26, 1999, read first time and referred to Committee on Ways and Means.
February 24, 1999, reported — Do Pass.
March 1, 1999, read second time, ordered engrossed. Engrossed.
March 3, 1999, read third time, passed. Yeas 95, nays 3.

SENATE ACTION

March 8, 1999, read first time and referred to Committee on Finance.
March 25, 1999, reported favorably — Do Pass.

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EH 1748—LS 7179/DI 92+



March 26, 1999

First Regular Session 111th General Assembly (1999)

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 1998 General Assembly.

ENGROSSED HOUSE BILL No. 1748

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) The definitions contained in IC 6-1.1-12.1 apply to this
3 SECTION.
4 (b) This SECTION applies to a property owner who:
5 (1) is located in an economic revitalization area as determined
6 by resolution of the designating body under IC 6-1.1-12.1;
7 (2) was determined by the designating body to be entitled to
8 receive a deduction under IC 6-1.1-12.1;
9 (3) has fulfilled all of the expectations of the designating body
10 concerning job creation or retention, capital investment, and
11 other requirements imposed by the designating body; and
12 (4) overpaid property taxes to the taxing units with authority
13 to levy property taxes in the geographic area where the
14 economic revitalization area is located during the period in
15 which the designating body had determined that the property
16 owner was entitled to receive a deduction.
17 (c) Notwithstanding IC 6-1.1-12.1, the designating body may, by

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1 resolution, extend the period for which a property owner is entitled
2 to receive a deduction under IC 6-1.1-12.1 by a period not to
3 exceed two (2) years.

4 (d) The amount of the deduction that the property owner is
5 entitled to receive under this SECTION for a particular year
6 equals the product of:

7 (1) the assessed value of the new manufacturing equipment in
8 the year that the equipment is installed; multiplied by

9 (2) the percentage calculated to permit the taxpayer to
10 recover one-half (1/2) of the property taxes overpaid during
11 a period in which the designating body had determined that
12 the property owner was entitled to receive a deduction under
13 IC 6-1.1-12.1.

14 (e) The state board of tax commissioners shall review and verify
15 the correctness of the amount determined under subsection (d). If
16 the board finds that the amount determined under subsection (d)
17 is incorrect, the board shall calculate the correct amount of the
18 deduction. The board shall notify the county auditor of the county
19 in which the property is located that the amount determined under
20 subsection (d) is correct or has been corrected by the board.

21 (f) Upon receiving notice from the board that the amount of the
22 deduction is correct, the county auditor shall make the deduction.
23 The county auditor shall notify the county board of review of all
24 deductions approved under this SECTION.

25 (g) This SECTION expires December 31, 1999.

26 SECTION 2. An emergency is declared for this act.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Bill 1748, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

BAUER, Chair

Committee Vote: yeas 21, nays 2.

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COMMITTEE REPORT

Mr. President: The Senate Committee on Finance, to which was referred House Bill No. 1748, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to House Bill 1748 as printed February 25, 1999.)

BORST, Chairperson

Committee Vote: Yeas 12, Nays 0.

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