



February 23, 1999

SENATE BILL No. 247

DIGEST OF SB 247 (Updated February 18, 1999 4:52 pm - DI 44)

Citations Affected: IC 6-3; noncode.

Synopsis: Renter's deduction. Increases the renter's deduction under the adjusted gross income tax from \$1,500 to \$2,000.

Effective: January 1, 1999 (retroactive); July 1, 1999.

Simpson

January 6, 1999, read first time and referred to Committee on Finance.
February 22, 1999, amended, reported favorably — Do Pass.

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SB 247—LS 7144/DI 44+



February 23, 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.

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SENATE BILL No. 247



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 6-3-2-6 IS AMENDED TO READ AS FOLLOWS
2 [EFFECTIVE JANUARY 1, 1999 (RETROACTIVE)]: Sec. 6. (a) Each
3 taxable year, an individual who rents a dwelling for use as his principal
4 place of residence may deduct from his adjusted gross income, as
5 defined in IC 6-3-1-3.5(a), the lesser of:
6 (1) the amount of rent paid by him with respect to the dwelling
7 during the taxable year; or
8 (2) ~~one two thousand five hundred~~ dollars ~~(\$1,500)~~. **(\$2,000)**.
9 (b) Notwithstanding subsection (a), a husband and wife filing a joint
10 adjusted gross income tax return for a particular taxable year may not
11 claim a deduction under this section of more than ~~one two thousand~~
12 ~~five hundred~~ dollars ~~(\$1,500)~~. **(\$2,000)**.
13 (c) The deduction provided by this section does not apply to an
14 individual who rents a dwelling that is exempt from Indiana property
15 tax.
16 (d) For purposes of this section, a "dwelling" includes a single
17 family dwelling and unit of a multi-family dwelling.

SB 247—LS 7144/DI 44+



1 SECTION 2. [EFFECTIVE JULY 1, 1999] **This act applies to**
2 **taxable years beginning after December 31, 1998.**
3 SECTION 3. **An emergency is declared for this act.**

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COMMITTEE REPORT

Mr. President: The Senate Committee on Finance, to which was referred Senate Bill No. 247, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 1, line 8, strike "five hundred".

Page 1, line 8, delete "\$2,500" and insert "**(\$2,000)**".

Page 1, line 12, strike "five hundred".

Page 1, line 12, delete "\$2,500" and insert "**(\$2,000)**".

and when so amended that said bill do pass.

(Reference is to SB 247 as introduced.)

BORST, Chairperson

Committee Vote: Yeas 13, Nays 0.

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