



November 16, 1999

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# HOUSE BILL No. 1001

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DIGEST OF HB 1001 (Updated November 16, 1999 - DI 47)

**Citations Affected:** IC 6-3-1-11.

**Synopsis:** Internal Revenue Code update. Updates the references to the Internal Revenue Code.

**Effective:** January 1, 1999 (retroactive).

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**Bauer**

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November 16, 1999, read first time and referred to Committee on Rules and Legislative Procedures.  
November 16, 1999, reported — Do Pass.

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HB 1001—LS 6036/DI 58+



November 16, 1999

Second Regular Session 111th General Assembly (2000)

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 1999 General Assembly.

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## HOUSE BILL No. 1001



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 6-3-1-11 IS AMENDED TO READ AS FOLLOWS  
2 [EFFECTIVE JANUARY 1, 1999 (RETROACTIVE)]; Sec. 11. (a) The  
3 term "Internal Revenue Code" means the Internal Revenue Code of  
4 1986 of the United States as amended and in effect on January 1, ~~1998~~  
5 **1999**.  
6 (b) Whenever the Internal Revenue Code is mentioned in this  
7 article, the particular provisions that are referred to, together with all  
8 the other provisions of the Internal Revenue Code in effect on January  
9 1, ~~1998~~, **1999**, that pertain to the provisions specifically mentioned,  
10 shall be regarded as incorporated in this article by reference and have  
11 the same force and effect as though fully set forth in this article. To the  
12 extent the provisions apply to this article, regulations adopted under  
13 Section 7805(a) of the Internal Revenue Code and in effect on January  
14 1, ~~1998~~, **1999**, shall be regarded as rules adopted by the department  
15 under this article, unless the department adopts specific rules that  
16 supersede the regulation.  
17 (c) An amendment to the Internal Revenue Code made by an act

**HB 1001—LS 6036/DI 58+**



1 passed by Congress before January 1, ~~1998~~, **1999**, that is effective for  
2 any taxable year that began before January 1, ~~1998~~, **1999**, and that  
3 affects:

- 4 (1) individual adjusted gross income (as defined in Section 62 of
- 5 the Internal Revenue Code);
- 6 (2) corporate taxable income (as defined in Section 63 of the
- 7 Internal Revenue Code);
- 8 (3) trust and estate taxable income (as defined in Section 641(b)
- 9 of the Internal Revenue Code);
- 10 (4) life insurance company taxable income (as defined in Section
- 11 801(b) of the Internal Revenue Code);
- 12 (5) mutual insurance company taxable income (as defined in
- 13 Section 821(b) of the Internal Revenue Code); or
- 14 (6) taxable income (as defined in Section 832 of the Internal
- 15 Revenue Code);

16 is also effective for that same taxable year for purposes of determining  
17 adjusted gross income under IC 6-3-1-3.5 and net income under  
18 IC 6-3-8-2(b).

19 SECTION 2. [EFFECTIVE JANUARY 1, 1999 (RETROACTIVE)]  
20 **IC 6-3-1-11, as amended by this act, applies to taxable years**  
21 **beginning after December 31, 1998.**

22 SECTION 3. **An emergency is declared for this act.**

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Rules and Legislative Procedures, to which was referred House Bill 1001, 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.

MOSES, Chair

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