



January 28, 2000

# HOUSE BILL No. 1354

DIGEST OF HB 1354 (Updated January 26, 2000 12:46 PM - DI 92)

**Citations Affected:** IC 6-3.1.

**Synopsis:** EDGE credits. Provides that the economic development for a growing economy (EDGE) board may award an EDGE tax credit to a nonprofit organization that is a high growth company with high skilled jobs if the organization meets certain requirements and if all of the following conditions are satisfied: (1) the wages of at least 75% of the organization's Indiana workforce must be equal to at least 200% of the average county wage in the county where the project will be located; (2) the organization must make an investment of at least \$50,000,000 in capital assets; (3) the affected political subdivision must provide substantial financial assistance to the project; (4) the incremental payroll attributable to the project must be at least \$10,000,000 annually; (5) the organization agrees to pay the ad valorem property taxes on the organization's real and personal property that would otherwise be exempt under IC 6-1.1-10; (6) the organization does not receive any deductions from the assessed value of the organization's real and personal property under IC 6-1.1-12 or IC 6-1.1-12.1; and (7) the organization pays all of the organization's ad valorem property taxes to the taxing units in the taxing district in which the project is located.

**Effective:** Upon passage.

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## Cochran, Torr

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January 11, 2000, read first time and referred to Committee on Ways and Means.  
January 27, 2000, amended, reported — Do Pass.

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HB 1354—LS 7198/DI 73+



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January 28, 2000

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.

## HOUSE BILL No. 1354



A BILL FOR AN ACT to amend the Indiana Code concerning economic development.

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

1 SECTION 1. IC 6-3.1-13-27 IS ADDED TO THE INDIANA CODE  
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE  
3 UPON PASSAGE]: **Sec. 27. (a) Subject to all other requirements of**  
4 **this chapter, the board may award a tax credit under this chapter**  
5 **to a nonprofit organization that is a high growth company with**  
6 **high skilled jobs (as defined in IC 4-4-10.9-9.5) if:**  
7 (1) **the nonprofit organization:**  
8 (A) **is a taxpayer (as defined in section 10 of this chapter);**  
9 **and**  
10 (B) **meets all requirements of this chapter; and**  
11 (2) **all of the following conditions are satisfied:**  
12 (A) **The wages of at least seventy-five percent (75%) of the**  
13 **organization's total workforce in Indiana must be equal to**  
14 **at least two hundred percent (200%) of the average county**  
15 **wage, as determined by the department of commerce, in**  
16 **the county where the project for which the credit is**  
17 **granted will be located.**

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HB 1354—LS 7198/DI 73+



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**(B) The organization must make an investment of at least fifty million dollars (\$50,000,000) in capital assets.**

**(C) The affected political subdivision must provide substantial financial assistance to the project.**

**(D) The incremental payroll attributable to the project must be at least ten million dollars (\$10,000,000) annually.**

**(E) The organization agrees to pay the ad valorem property taxes on the organization's real and personal property that would otherwise be exempt under IC 6-1.1-10.**

**(F) The organization does not receive any deductions from the assessed value of the organization's real and personal property under IC 6-1.1-12 or IC 6-1.1-12.1.**

**(G) The organization pays all of the organization's ad valorem property taxes to the taxing units in the taxing district in which the project is located.**

**(b) Notwithstanding section 6(a) of this chapter, the board may award credits to an organization under subsection (a) if:**

**(1) the organization met all other conditions of this chapter at the time of the applicant's location or expansion decision;**

**(2) the applicant is in receipt of a letter from the department of commerce stating an intent to pursue a credit agreement; and**

**(3) the letter described in subdivision (2) is issued by the department of commerce not later than January 1, 2000.**

**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 1354, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 2, between lines 6 and 7, begin a new line double block indented and insert:

**"(E) The organization agrees to pay the ad valorem property taxes on the organization's real and personal property that would otherwise be exempt under IC 6-1.1-10.**

**(F) The organization does not receive any deductions from the assessed value of the organization's real and personal property under IC 6-1.1-12 or IC 6-1.1-12.1.**

**(G) The organization pays all of the organization's ad valorem property taxes to the taxing units in the taxing district in which the project is located."**

and when so amended that said bill do pass.

(Reference is to HB 1354 as introduced.)

BAUER, Chair

Committee Vote: yeas 21, nays 0.

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