
SENATE JOINT RESOLUTION No. 1

DIGEST OF INTRODUCED RESOLUTION

Citations Affected: Article 10, Section 1 of the Constitution of the State of Indiana.

Synopsis: Inventory taxation. Allows the general assembly to enact a law to exempt all forms of tangible personal property from property taxation. This proposed amendment has not been previously agreed to by a general assembly.

Effective: This proposed amendment must be agreed to by two consecutive general assemblies and ratified by a majority of the state's voters voting on the question to be effective.

Weatherwax

November 18, 1999, read first time and referred to Committee on Finance.

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Introduced

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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SENATE JOINT RESOLUTION No. 1



A JOINT RESOLUTION proposing an amendment to Article 10 of the Constitution of the State of Indiana concerning taxation.

Be it resolved by the General Assembly of the State of Indiana:

1 SECTION 1. The following amendment to the Constitution of the
2 State of Indiana is proposed and agreed to by this, the One Hundred
3 Eleventh General Assembly of the State of Indiana, and is referred to
4 the next General Assembly for reconsideration and agreement.

5 SECTION 2. ARTICLE 10, SECTION 1 OF THE CONSTITUTION
6 OF THE STATE OF INDIANA IS AMENDED TO READ AS
7 FOLLOWS: Section 1. (a) The General Assembly shall provide, by
8 law, for a uniform and equal rate of property assessment and taxation
9 and shall prescribe regulations to secure a just valuation for taxation of
10 all property, both real and personal. The General Assembly may
11 exempt from property taxation ~~any~~ **all or part of the** property in any
12 of the following classes:

13 (1) Property being used for municipal, educational, literary,



- 1 scientific, religious or charitable purposes;
- 2 (2) Tangible personal property; ~~other than property being held for~~
- 3 ~~sale in the ordinary course of a trade or business; property being~~
- 4 ~~held; used or consumed in connection with the production of~~
- 5 ~~income or property being held as an investment;~~
- 6 (3) Intangible personal property.
- 7 (b) The General Assembly may exempt any motor vehicles, mobile
- 8 homes, airplanes, boats, trailers or similar property, provided that an
- 9 excise tax in lieu of the property tax is substituted therefor.

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