
HOUSE BILL No. 1236

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-1-9; IC 6-1.1-12-43; IC 6-1.1-20.9-7.

Synopsis: Housing cooperative deductions and credits. Extends the application of certain property tax deductions and the homestead credit to the owner of a unit in a mutual housing corporation or a housing cooperative.

Effective: Upon passage; March 1, 2002 (retroactive).

Moses, GiaQuinta

January 15, 2004, read first time and referred to Committee on Ways and Means.

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Second Regular Session 113th General Assembly (2004)

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 2003 Regular Session of the General Assembly.

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HOUSE BILL No. 1236



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 6-1.1-1-9 IS AMENDED TO READ AS
- 2 FOLLOWS [EFFECTIVE MARCH 1, 2002 (RETROACTIVE)]: Sec.
- 3 9. (a) For purposes of this article, the "owner" of tangible property shall
- 4 be determined by using the rules contained in this section.
- 5 (b) Except as otherwise provided in this section, the holder of the
- 6 legal title to personal property, or the legal title in fee to real property,
- 7 is the owner of that property.
- 8 (c) When title to tangible property passes on the assessment date of
- 9 any year, only the person obtaining title is the owner of that property on
- 10 the assessment date.
- 11 (d) When the mortgagee of real property is in possession of the
- 12 mortgaged premises, the mortgagee is the owner of that property.
- 13 (e) When personal property is security for a debt and the debtor is
- 14 in possession of the property, the debtor is the owner of that property.
- 15 (f) When a life tenant of real property is in possession of the real
- 16 property, the life tenant is the owner of that property.
- 17 (g) For purposes of IC 6-1.1-12, IC 6-1.1-20.9, and IC 6-1.1-21,



1 if a mutual housing corporation (as defined in IC 5-20-3-3) or other
 2 housing cooperative association has entered into a proprietary
 3 lease or other occupancy agreement with one (1) of its members or
 4 shareholders, the member or shareholder is the owner of the
 5 property that is the subject of the lease or agreement.

6 SECTION 2. IC 6-1.1-12-43 IS ADDED TO THE INDIANA CODE
 7 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 8 UPON PASSAGE]: **Sec. 43. The department of local government
 9 finance shall prescribe a form and procedure for mutual housing
 10 corporations (as defined in IC 5-20-3-3) and other housing
 11 cooperative associations to file a consolidated application for
 12 deductions allowed under this chapter to their members and
 13 shareholders.**

14 SECTION 3. IC 6-1.1-20.9-7 IS ADDED TO THE INDIANA
 15 CODE AS A NEW SECTION TO READ AS FOLLOWS
 16 [EFFECTIVE UPON PASSAGE]: **Sec. 7. The department of local
 17 government finance shall prescribe a form and procedure for
 18 mutual housing corporations (as defined in IC 5-20-3-3) and other
 19 housing cooperative associations to file a consolidated application
 20 for homestead credits allowed under this chapter to their members
 21 and shareholders.**

22 SECTION 4. [EFFECTIVE UPON PASSAGE] (a) IC 6-1.1-1-9, as
 23 amended by this act, applies only to property taxes first due and
 24 payable after December 31, 2002.

25 (b) Notwithstanding IC 6-1.1-12 and IC 6-1.1-20.9, a person
 26 who, as a result of the amendment of IC 6-1.1-1-9 made by this act,
 27 becomes eligible for a property tax deduction or credit has until
 28 February 29, 2004, to apply for the deduction or credit for taxes
 29 first due and payable in 2003, 2004, and thereafter.

30 (c) If a taxpayer has, as a result of the amendment of
 31 IC 6-1.1-1-9 by this act and the granting of a deduction under
 32 IC 6-1.1-12 or a credit under IC 6-1.1-20.9, overpaid an amount of
 33 tax liability due on property, the taxpayer is eligible for a refund
 34 of the overpayment upon the filing of a claim in the same manner
 35 as other claims for property tax refunds are filed.

36 (d) An additional distribution to which a taxing unit becomes
 37 eligible under IC 6-1.1-21, as the result of the amendment of
 38 IC 6-1.1-1-9 by this act and the enactment of this SECTION, shall
 39 be made in the October settlement under IC 6-1.1-21-9.

40 (e) The department of local government finance shall prescribe
 41 the forms and procedures necessary to carry out this SECTION as
 42 soon as practical after the passage of this SECTION.

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1 SECTION 5. **An emergency is declared for this act.**

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