

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Utilities and Regulatory Affairs, to which was referred Senate Bill No. 525, 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:

- 1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 6-3.1-27-9.5, AS AMENDED BY P.L.122-2006,
4 SECTION 7, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5 JANUARY 1, 2008]: Sec. 9.5. **Except as provided in**
6 **IC 6-3.1-28-11(c)**, the total amount of credits allowed under:
7 (1) section 8 of this chapter;
8 (2) section 9 of this chapter; and
9 (3) IC 6-3.1-28;
10 may not exceed fifty million dollars (\$50,000,000) for all taxpayers and
11 all taxable years beginning after December 31, 2004. The corporation
12 shall determine the maximum allowable amount for each type of credit,
13 which must be at least four million dollars (\$4,000,000) for each type
14 of credit."
15 Page 2, between lines 6 and 7, begin a new paragraph and insert:
16 "**(c) The total amount of tax credits allowed under this chapter**
17 **for a taxpayer who produces at least forty million (40,000,000)**
18 **gallons of cellulosic ethanol is not subject to the maximum amount**
19 **of tax credits imposed by IC 6-3.1-27-9.5."**
20 Page 3, line 32, after "12." insert "**(a)**".

1 Page 3, between lines 34 and 35, begin a new paragraph and insert:

2 **"(b) To receive a credit under this chapter, a taxpayer must**
 3 **have the amount of the taxpayer's expenditures for energy star**
 4 **heating and cooling equipment certified by the office of energy and**
 5 **defense development. The office of energy and defense**
 6 **development may not certify the amount of an expenditure if the**
 7 **certification would result in the amount of tax credits awarded**
 8 **under this chapter exceeding the amount of tax credits permitted**
 9 **under subsection (a).**

10 **Sec. 13. The office of energy and defense development shall**
 11 **implement procedures for issuing the certifications required under**
 12 **section 12 of this chapter."**

13 Page 3, line 35, delete "13." and insert "14."

14 Page 4, delete lines 3 through 12.

15 Page 4, line 13, delete "3." and insert "1."

16 Page 4, line 17, delete "4." and insert "2."

17 Page 4, line 23, delete "5." and insert "3."

18 Page 4, delete line 25.

19 Page 4, line 26, delete "(2)" and insert "(1)".

20 Page 4, line 27, delete "(3)" and insert "(2)".

21 Page 4, line 28, delete "6." and insert "4."

22 Page 4, line 36, delete "7." and insert "5."

23 Page 4, line 36, delete "section," and insert "**chapter,**".

24 Page 4, line 41, delete "8." and insert "6."

25 Page 5, line 2, delete "9." and insert "7."

26 Page 5, line 4, delete "13" and insert "11".

27 Page 5, delete lines 19 through 34.

28 Page 5, line 35, delete "(c)" and insert "(b)".

29 Page 5, line 36, delete "13" and insert "11".

30 Page 6, line 8, delete "10." and insert "8."

31 Page 6, line 24, delete "11." and insert "9."

32 Page 6, line 28, delete "12." and insert "10."

33 Page 6, line 30, delete "13." and insert "11. (a)".

34 Page 6, between lines 32 and 33, begin a new paragraph and insert:

35 **"(b) To receive a credit under this chapter, a taxpayer must**
 36 **have the amount of the taxpayer's expenditures for a renewable**
 37 **energy system certified by the office of energy and defense**
 38 **development. The office of energy and defense development may**
 39 **not certify the amount of an expenditure if the certification would**
 40 **result in the amount of tax credits awarded under this chapter**
 41 **exceeding the amount of tax credits permitted under subsection (a).**

42 **Sec. 12. The office of energy and defense development shall**

1 **implement procedures for issuing the certifications required under**
 2 **section 11 of this chapter."**

3 Page 6, line 33, delete "14." and insert "13."

4 Page 9, line 1, after "municipal wastes," insert "**food wastes**,".

5 Page 9, delete lines 7 through 10, begin a new paragraph and insert:

6 "**Sec. 4. As used in this chapter, "Indiana fuel" means either of**
 7 **the following:**

8 **(1) Any of the following when the fuel is gasified, liquefied, or**
 9 **methanized:**

10 **(A) Biomass produced in Indiana.**

11 **(B) Indiana coal.**

12 **(C) Petroleum coke produced in Indiana.**

13 **(D) Oil shale located in Indiana.**

14 **(2) Coal mine methane when used in the production of**
 15 **power."**

16 Renumber all SECTIONS consecutively.

(Reference is to SB 525 as introduced.)

and when so amended that said bill do pass and be reassigned to the Senate Committee on Tax and Fiscal Policy.

Committee Vote: Yeas 10, Nays 0.

Senator Hershman, Chairperson