

## SENATE BILL No. 267

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** None (noncode).

**Synopsis:** Income tax deduction or credit for property tax. Provides that, for purposes of the state income tax deduction for property taxes and the state income tax credit for property taxes, an individual may file an election with the department of state revenue to have property taxes that were for the 2007 taxable year but were paid in 2008 be considered as having been paid in 2007 if the due date for payment of the property taxes is after December 31, 2007.

**Effective:** January 1, 2008 (retroactive).

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### Charbonneau

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January 10, 2008, read first time and referred to Committee on Appropriations.

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Second Regular Session 115th General Assembly (2008)

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 2007 Regular Session of the General Assembly.

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# SENATE BILL No. 267



A BILL FOR AN ACT concerning taxation.

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

- 1 SECTION 1. [EFFECTIVE JANUARY 1, 2008 (RETROACTIVE)]
- 2 **(a) For purposes of determining the amount of the income tax**
- 3 **deduction an individual is entitled to claim under**
- 4 **IC 6-3-1-3.5(a)(17) for the 2007 taxable year and for purposes of**
- 5 **determining the maximum amount of the income tax credit under**
- 6 **IC 6-3.1-20 for the 2007 taxable year for property taxes paid on a**
- 7 **homestead, an individual may elect as provided in subsection (b) to**
- 8 **have certain property taxes paid in 2008 be considered as having**
- 9 **been paid in 2007.**
- 10 **(b) If:**
- 11 **(1) an individual pays property taxes on the individual's**
- 12 **principal place of residence in 2008;**
- 13 **(2) the property taxes described in subdivision (1) were**
- 14 **imposed for the March 1, 2006, assessment date (in the case of**
- 15 **real property) or the January 15, 2007, assessment date (in**
- 16 **the case of a mobile home that is not assessed as real**
- 17 **property); and**
- 18 **(3) the due date for payment of the property taxes is after**



1           **December 31, 2007;**  
2           **the individual may file an election with the department of state**  
3           **revenue to have the property taxes described in this subsection be**  
4           **considered as having been paid in 2007 (rather than 2008) for**  
5           **purposes of the income tax deduction under IC 6-3-1-3.5(a)(17) for**  
6           **the 2007 taxable year and for purposes of the income tax credit**  
7           **under IC 6-3.1-20 for the 2007 taxable year.**  
8           **(c) If an individual makes an election under this SECTION after**  
9           **filing the individual's state income tax return for the 2007 taxable**  
10           **year, the individual may file an amended state income tax return.**  
11           **(d) This SECTION expires January 1, 2010.**  
12           **SECTION 2. An emergency is declared for this act.**

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