PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION ____

MR. SPEAKER:

I move that Engrossed Senate Bill 285 be amended to read as follows:

Page 2, between lines 17 and 18, begin a new paragraph and insert:

"SECTION 2. IC 6-1.1-4-11.5 IS ADDED TO THE INDIANA CODE AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE MARCH 1, 2009 (RETROACTIVE)]: **Sec. 11.5. (a) This section applies to the assessment of a dwelling that:**

(1) replaces (either by reconstruction or otherwise) a homestead dwelling that became uninhabitable because the dwelling was at least seventy-five percent (75%) destroyed by fire, wind, flood, or another natural disaster;

(2) is located or reconstructed on the same land as the former dwelling with the intent to be occupied as a homestead;

(3) is occupied as a homestead within (2) years after the disaster occurs;

(4) continues to be occupied as a homestead in each year in which this section is applied; and

(5) has a total square footage that is not substantially larger than the dwelling that existed on the homestead immediately before the disaster occurred;

for an assessment date after February 28, 2009.

(b) The following definitions apply throughout this section:

(1) "Disaster" refers to the disaster described in subsection (a)(1).

(2) "Dwelling" has the meaning set forth in IC 6-1.1-12-37.

(3) "Homestead" has the meaning set forth in IC 6-1.1-12-37.

(4) "Replacement dwelling" refers to a dwelling described in subsection (a).

(c) The gross assessed value of a replacement dwelling may not exceed the assessed value of the dwelling that was partially or totally destroyed on any assessment date through the assessment date in the first full year in which the replacement dwelling is used as a homestead. In the immediately following year, if the dwelling continues to be used as a homestead, the assessed value of the replacement dwelling may not exceed the sum of:

(1) the assessed value of the dwelling that was partially or totally destroyed; plus

(2) the greater of zero (0) or fifty percent (50%) of the result of:

(A) the true tax value of the replacement dwelling, as determined without regard to this section; minus

(B) the assessed value of the dwelling that was partially or totally destroyed.".

Renumber all SECTIONS consecutively.

(Reference is to ESB 285 as printed April 10, 2009.)

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Representative Walorski