

SENATE BILL No. 382

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3.1-11-15.

Synopsis: Industrial recovery tax credit. Provides that a vacant industrial facility must be at least 25,000 square feet instead of at least 250,000 square feet.

Effective: January 1, 2012.

Charbonneau

January 11, 2011, read first time and referred to Committee on Tax and Fiscal Policy.

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First Regular Session 117th General Assembly (2011)

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 2010 Regular Session of the General Assembly.

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SENATE BILL No. 382



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 6-3.1-11-15 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JANUARY 1, 2012]: Sec. 15. As used in
3 this chapter, "vacant industrial facility" means a tract of land on which
4 there is located a plant that:

- 5 (1) has at least ~~two hundred fifty thousand (250,000)~~ **twenty-five thousand (25,000)** square feet of floor space;
- 6 (2) was placed in service at least twenty (20) years ago; and
- 7 (3) has been vacant for two (2) or more years, unless the tract and
- 8 the plant are owned by a municipality or a county, in which case
- 9 the two (2) year requirement does not apply.

10 SECTION 2. [EFFECTIVE JANUARY 1, 2012] **(a) IC 6-3.1-11-15, as amended by this act, applies to applications for the designation of a vacant industrial facility as an industrial recovery site that are filed after December 31, 2011.**

11 **(b) This SECTION expires January 1, 2014.**

