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# SENATE BILL No. 470

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-3.5-4-7.4.

**Synopsis:** Motor vehicle excise surtax credit. Provides that an owner of a vehicle who sells the vehicle and paid the county motor vehicle excise surtax in a specific amount is entitled to receive a credit for the surtax paid for the vehicle. Provides that the credit may be applied by the owner only against the surtax owed for a vehicle that is purchased during the same registration year. Provides that the owner is not entitled to a refund of any part of a credit that is not used.

**Effective:** January 1, 2012.

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January 13, 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. 470



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 6-3.5-4-7.4, AS AMENDED BY P.L.3-2008,  
2 SECTION 61, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3 JANUARY 1, 2012]: Sec. 7.4. (a) If a vehicle has been acquired or  
4 brought into Indiana, or for any other reason becomes subject to  
5 registration after the regular annual registration date in the year on or  
6 before which the owner of the vehicle is required under the motor  
7 vehicle registration laws of Indiana to register vehicles, the amount of  
8 surtax computed under section 7.3 of this chapter shall be reduced in  
9 the same manner as the excise tax is reduced under IC 6-6-5-7.2.

10 (b) The owner of a vehicle who sells the vehicle in a year in which  
11 the owner has paid the surtax imposed by this chapter is entitled to  
12 receive a credit. ~~that is~~ **If the surtax imposed on a vehicle under**  
13 **section 2 of this chapter is:**

14 (1) **a percentage amount, the credit shall be** calculated in the  
15 same manner and **is** subject to the same requirements as the credit  
16 for the excise tax under IC 6-6-5-7.2; **or**  
17 (2) **a specific amount, the credit is equal to the entire surtax**



1           **paid by the owner for the vehicle that was sold. The credit**  
2           **may be applied by the owner only against the surtax owed for**  
3           **a vehicle that is purchased by the owner during the same**  
4           **registration year. The owner is not entitled to a refund of any**  
5           **part of a credit that is not used.**

6           (c) If the name of the owner of a vehicle is legally changed and the  
7           change has caused a change in the owner's annual registration date, the  
8           surtax liability of the owner shall be adjusted in the same manner as  
9           excise taxes are adjusted under IC 6-6-5-7.2.

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