
HOUSE BILL No. 1005

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3.1-11.

Synopsis: Industrial recovery tax credit. Makes certain changes to the industrial recovery income tax credit (IRITC). Reduces the number of years, from 20 to 15, in which a vacant industrial facility must have been in service to be eligible for the IRITC. Reduces the percentage of a facility, from 75% to 50%, that must not be utilized in order for the facility to be considered vacant. Reduces the time that a facility must be vacant, from two years to one year, to be eligible for the IRITC. Makes changes to the amount of floor space a vacant industrial facility must have to be eligible for the IRITC.

Effective: January 1, 2011 (retroactive).

Clere, Bosma, Yarde

January 12, 2011, read first time and referred to Committee on Commerce, Small Business and Economic Development.

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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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HOUSE BILL No. 1005



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 6-3.1-11-1 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JANUARY 1, 2011 (RETROACTIVE)]:
3 Sec. 1. As used in this chapter, "applicable percentage" means the
4 percentage determined as follows:

5 (1) If a plant that is located on an industrial recovery site was
6 placed in service at least ~~twenty (20)~~ **fifteen (15)** years ago but
7 less than thirty (30) years ago, the applicable percentage is fifteen
8 percent (15%).

9 (2) If a plant that is located on an industrial recovery site was
10 placed in service at least thirty (30) years ago but less than forty
11 (40) years ago, the applicable percentage is twenty percent (20%).

12 (3) If a plant that is located on an industrial recovery site was
13 placed in service at least forty (40) years ago, the applicable
14 percentage is twenty-five percent (25%).

15 The time that has expired since a plant was placed in service shall be
16 determined as of the date that an application is filed with the board for
17 designation of the location as an industrial recovery site under this



1 chapter.

2 SECTION 2. IC 6-3.1-11-14 IS AMENDED TO READ AS
3 FOLLOWS [EFFECTIVE JANUARY 1, 2011 (RETROACTIVE)]:
4 Sec. 14. As used in this chapter, "vacant" means with respect to a plant
5 that at least ~~seventy-five~~ **fifty** percent (~~75%~~) (**50%**) of the plant placed
6 in service is not used to carry on production, manufacturing, assembly,
7 processing, refining, finishing, or warehousing of tangible personal
8 property.

9 SECTION 3. IC 6-3.1-11-15 IS AMENDED TO READ AS
10 FOLLOWS [EFFECTIVE JANUARY 1, 2011 (RETROACTIVE)]:
11 Sec. 15. As used in this chapter, "vacant industrial facility" means a
12 tract of land on which there is located a plant that:

13 ~~(1) has at least two hundred fifty thousand (250,000) square feet~~
14 ~~of floor space;~~

15 **(1) is located in a county having a population:**

16 **(A) less than forty thousand one (40,001), and the plant has**
17 **at least seventy-five thousand (75,000) square feet of floor**
18 **space;**

19 **(B) more than forty thousand (40,000) but less than eighty**
20 **thousand one (80,001), and the plant has at least one**
21 **hundred thousand (100,000) square feet of floor space;**

22 **(C) more than eighty thousand (80,000) but less than one**
23 **hundred twenty thousand one (120,001), and the plant has**
24 **at least one hundred fifty thousand (150,000) square feet of**
25 **floor space; or**

26 **(D) more than one hundred twenty thousand (120,000), and**
27 **the plant has at least two hundred thousand (200,000)**
28 **square feet of floor space;**

29 ~~(2) was placed in service at least twenty (20) fifteen (15) years~~
30 ~~ago; and~~

31 ~~(3) has been vacant for two (2) or more years, at least one (1)~~
32 ~~year, unless the tract and the plant are owned by a municipality~~
33 ~~or a county, in which case the two (2) one (1) year requirement~~
34 ~~does not apply.~~

35 SECTION 4. **An emergency is declared for this act.**

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