



January 28, 2011

SENATE BILL No. 270

DIGEST OF SB 270 (Updated January 27, 2011 9:32 am - DI yl)

Citations Affected: IC 6-3.1.

Synopsis: Hoosier business investment tax credit. Provides that a taxpayer may sell, assign, convey, or otherwise transfer the Hoosier Business Investment Tax Credit.

Effective: July 1, 2011.

Walker

January 6, 2011, read first time and referred to Committee on Rules and Legislative Procedure.

January 27, 2011, amended; reassigned to Committee on Commerce and Economic Development.

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SB 270—LS 6036/DI 13+



January 28, 2011

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. 270

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 6-3.1-26-14, AS AMENDED BY P.L.199-2005,
2 SECTION 20, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2011]: Sec. 14. The total amount of a tax credit claimed for a
4 taxable year under this chapter is a percentage determined by the
5 corporation, not to exceed ten percent (10%), of the amount of a
6 qualified investment made by the taxpayer in Indiana during that
7 taxable year. The taxpayer may carry forward any unused credit. **The**
8 **taxpayer may sell, assign, convey, or otherwise transfer the tax**
9 **credit provided by this chapter.**

SB 270—LS 6036/DI 13+



COMMITTEE REPORT

Madam President: The Senate Committee on Rules and Legislative Procedure, to which was referred Senate Bill No. 270, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Delete everything after the enacting clause and insert the following:

(SEE TEXT OF BILL)

and when so amended that said bill be reassigned to the Senate Committee on Commerce and Economic Development.

(Reference is to SB 270 as introduced.)

LONG, Chairperson

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