

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.

SENATE ENROLLED ACT No. 523

AN ACT to amend the Indiana Code concerning transportation.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 6-1.1-8-35 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 35. (a) Each year the department of local government finance shall tax:

- (1) the indefinite-situs distributable property of railroad car companies; and
- (2) the distributable property of a railroad company that provides service within a commuter transportation district established under IC 8-5-15 and utilizes electricity to power substantially all of its railroad passenger cars.

The department of local government finance shall compute the tax on a railroad car company's indefinite-situs distributable property based upon the average property tax rate in this state. The average property tax rate in this state for a year equals (A) the total of the property taxes in this state that will come due during that year divided by (B) the total net assessed valuation of property in this state for the preceding year's assessment. The department of local government finance shall base its computation of the average property tax rate for a year upon information which is available to the department as of December 31 of the preceding year. The department of local government finance shall compute the tax on a railroad company's distributable property based upon the average property tax rate that is imposed by taxing districts that are located in any county in which a railroad company, that is

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taxed under this section, provides railroad services. The average property tax rate of taxing districts that are located in any county in which a railroad company that is taxed under this section equals (i) the total of the property taxes in those taxing districts that will come due during that year divided by (ii) the total net assessed valuation of property in those districts for the preceding year's assessment. The department of local government finance shall base its computation on the average property tax rate for a year upon information which is available to the board as of December 31 of the preceding year.

(b) The department of local government finance shall certify the tax it imposes on indefinite-situs distributable property of railroad car companies and a railroad company's distributable property taxed under this section to the department of state revenue. Each of those companies shall pay the tax to the department of state revenue on or before December 31 of the year the assessment is made. If one (1) of those companies does not pay the tax when it is due, the company shall pay a penalty, in addition to the tax, equal to twenty-five percent (25%) of the delinquent tax. When the tax imposed on indefinite-situs distributable property of railroad car companies by this chapter becomes delinquent, the department of state revenue shall proceed with the collection of the delinquent tax and penalty in accordance with the provisions of IC 6-8.1-8.

(c) The department of state revenue shall promptly deposit all amounts collected under this section that are derived from indefinite-situs distributable property of railroad car companies in the state treasury for credit to the commuter rail service fund established by IC 8-3-1.5-20.5 to be used ~~exclusively for debt financing of the commuter transportation district's long term capital needs: as provided in IC 8-3-1.5-20.5(c).~~

(d) The department of state revenue shall promptly deposit all amounts collected under this section from a railroad company in the state treasury for credit to the electric rail service fund established by IC 8-3-1.5-20.6.

SECTION 2. IC 8-3-1.5-20.5 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 20.5. (a) A special fund to be known as the "commuter rail service fund" is established. Any amount earned on money deposited in the fund is part of the fund, and the money in the fund at the end of any fiscal year does not revert to any other fund. However, if the money in the fund at the end of any fiscal year exceeds the total amount deposited in the fund during that fiscal year and the immediately preceding fiscal year, the amount of the excess shall be transferred to the state general fund.

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(b) The money in the commuter rail service fund is appropriated for distribution to commuter transportation districts. However, before money is distributed to a district under this section, the governor must approve the distribution.

(c) A district that receives money under this section may use the money only for the maintenance, improvement, and operation of commuter rail service. **Money that is deposited in the fund under IC 6-1.1-8-35(c) must be used:**

(1) to satisfy any annual debt service and required debt service reserves; and

(2) if funds remain after all payments under subdivision (1) are made, and subject to the terms of any debt service agreement entered into by the district, to provide state matching funds for federal transportation capital grants.

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President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Governor of the State of Indiana

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