

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1376 be amended to read as follows:

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 taxation and to make an appropriation.
- 4 Page 1, delete lines 1 through 17, begin a new paragraph and insert:
- 5 "SECTION 1. IC 4-10-22 IS REPEALED [EFFECTIVE JANUARY
- 6 1, 2012 (RETROACTIVE)]. (Use of Excess Reserves).
- 7 SECTION 2. IC 6-3-2-1, AS AMENDED BY P.L.172-2011,
- 8 SECTION 54, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 9 JANUARY 1, 2012 (RETROACTIVE)]: Sec. 1. (a) Each taxable year,
- 10 a tax at the rate of three and four-tenths percent (3.4%) of adjusted
- 11 gross income is imposed upon the adjusted gross income of every
- 12 resident person, and on that part of the adjusted gross income derived
- 13 from sources within Indiana of every nonresident person, **at one (1) of**
- 14 **the following rates:**
- 15 **(1) Two and nine-tenths percent (2.9%) of adjusted gross**
- 16 **income, if the person's adjusted gross income does not exceed**
- 17 **seventy thousand dollars (\$70,000).**
- 18 **(2) Three and four-tenths percent (3.4%) of adjusted gross**
- 19 **income, if the person's adjusted gross income exceeds seventy**
- 20 **thousand dollars (\$70,000).**
- 21 (b) Except as provided in section 1.5 of this chapter, each taxable
- 22 year, a tax at the following rate of adjusted gross income is imposed on
- 23 that part of the adjusted gross income derived from sources within
- 24 Indiana of every corporation:

- 1 (1) Before July 1, 2012, eight and five-tenths percent (8.5%).
 - 2 (2) After June 30, 2012, and before July 1, 2013, eight percent
 - 3 (8.0%).
 - 4 (3) After June 30, 2013, and before July 1, 2014, seven and
 - 5 five-tenths percent (7.5%).
 - 6 (4) After June 30, 2014, and before July 1, 2015, seven percent
 - 7 (7.0%).
 - 8 (5) After June 30, 2015, six and five-tenths percent (6.5%).
 - 9 (c) If for any taxable year a taxpayer is subject to different tax rates
 - 10 under subsection (b), the taxpayer's tax rate for that taxable year is the
 - 11 rate determined in the last STEP of the following STEPS:
 - 12 STEP ONE: Multiply the number of months in the taxpayer's
 - 13 taxable year that precede the month the rate changed by the rate
 - 14 in effect before the rate change.
 - 15 STEP TWO: Multiply the number of months in the taxpayer's
 - 16 taxable year that follow the month before the rate changed by the
 - 17 rate in effect after the rate change.
 - 18 STEP THREE: Divide the sum of the amounts determined under
 - 19 STEPS ONE and TWO by twelve (12).
 - 20 However, the rate determined under this subsection shall be rounded
 - 21 to the nearest one-hundredth of one percent (0.01%)."
 - 22 Delete pages 2 through 3.
 - 23 Page 4, delete lines 1 through 6.
 - 24 Renumber all SECTIONS consecutively.
- (Reference is to HB 1376 as printed January 27, 2012.)

Representative DeLaney