



January 27, 2012

HOUSE BILL No. 1111

DIGEST OF HB 1111 (Updated January 25, 2012 12:26 pm - DI 92)

Citations Affected: IC 6-3.1; IC 14-8; IC 14-21.

Synopsis: Historic preservation tax credit. Provides that the credit applies to the preservation or rehabilitation of historic properties that have been vacant for at least one year. Establishes three new methodologies for determining the amount of the tax credit. (Current law provides that the credit equals 20% of the taxpayer's qualified expenses.) Provides that a property's adjusted basis is not reduced by the amount of the credit if a person is entitled to a federal low income housing credit. Provides that a project may not receive more than 20% of the annual statewide cap on the credit. Increases the minimum amount of expenditures to qualify for the credit from \$10,000 to \$25,000. Increases the maximum annual amount of tax credits to \$2,000,000 for state fiscal years beginning after June 30, 2013. Requires the division of historic preservation and archeology of the department of natural resources (division) to reserve 25% of the available credit for projects for which the approved qualified expenditures do not exceed \$500,000. Provides that the division may collect a fee of 2.5% of qualified expenses for projects with more than \$1,000,000 in qualified expenses. Establishes the historic rehabilitation credit fund for the deposit of the fee. Reverts the fund's balance exceeding \$1,000,000 to the state general fund at the end of a state fiscal year. Specifies that the division's power to adopt rules includes emergency rules. Voids a rule providing that the maximum amount of credits for a particular project is \$100,000. Prohibits the division from reallocating available tax credits from year to year.

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Effective: July 1, 2012.

Clere, Soliday, Sullivan, Speedy

January 9, 2012, read first time and referred to Committee on Ways and Means.
January 26, 2012, amended, reported — Do Pass.

HB 1111—LS 6955/DI 92+



January 27, 2012

Second Regular Session 117th General Assembly (2012)

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 2011 Regular Session of the General Assembly.

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HOUSE BILL No. 1111

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 6-3.1-16-0.1 IS ADDED TO THE INDIANA
2 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2012]: **Sec. 0.1. (a) An amendment to this**
4 **chapter enacted in 2012 applies to tax credits awarded after June**
5 **30, 2013.**

6 (b) A tax credit awarded under this chapter for a taxable year
7 ending before January 1, 2013, is subject to:

- 8 (1) this chapter (as in effect on January 1, 2012);
9 (2) the rules of the natural resources commission (as in effect
10 on January 1, 2012); and
11 (3) any terms and conditions imposed upon the tax credit by
12 the department or the department of natural resources,
13 including a requirement that the tax credit must be claimed
14 in a taxable year beginning after December 31, 2012.

15 SECTION 2. IC 6-3.1-16-1.5 IS ADDED TO THE INDIANA
16 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
17 [EFFECTIVE JULY 1, 2012]: **Sec. 1.5. As used in this chapter,**

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1 **"difficult development area" has the meaning set forth in Section**
 2 **42(d)(5)(B)(iii) of the Internal Revenue Code.**

3 SECTION 3. IC 6-3.1-16-2.8 IS ADDED TO THE INDIANA
 4 CODE AS A NEW SECTION TO READ AS FOLLOWS
 5 [EFFECTIVE JULY 1, 2012]: **Sec. 2.8. As used in this chapter,**
 6 **"person" means:**

- 7 (1) **an individual;**
 8 (2) **a corporation;**
 9 (3) **an S corporation;**
 10 (4) **a partnership;**
 11 (5) **a limited liability company;**
 12 (6) **a limited liability partnership;**
 13 (7) **a nonprofit organization; or**
 14 (8) **a joint venture.**

15 SECTION 4. IC 6-3.1-16-3.5 IS ADDED TO THE INDIANA
 16 CODE AS A NEW SECTION TO READ AS FOLLOWS
 17 [EFFECTIVE JULY 1, 2012]: **Sec. 3.5. As used in this chapter,**
 18 **"qualified census tract" has the meaning set forth in Section**
 19 **42(d)(5)(B)(ii) of the Internal Revenue Code.**

20 SECTION 5. IC 6-3.1-16-6.1 IS AMENDED TO READ AS
 21 FOLLOWS [EFFECTIVE JULY 1, 2012]: **Sec. 6.1. As used in this**
 22 **chapter, "taxpayer" means: ~~an individual; a corporation; an S~~**
 23 **~~corporation; a partnership; a limited liability company; a limited~~**
 24 **~~liability partnership; a nonprofit organization; or a joint venture.~~**

- 25 (1) **a person that:**
 26 (A) **is the holder of a credit that is awarded under this**
 27 **chapter; and**
 28 (B) **has a state tax liability against which any part of the**
 29 **credit may be applied; or**
 30 (2) **a shareholder, partner, or member of a pass through**
 31 **entity that:**
 32 (A) **is the holder of a credit that is awarded under this**
 33 **chapter; and**
 34 (B) **does not have any state tax liability against which any**
 35 **part of the credit may be applied.**

36 SECTION 6. IC 6-3.1-16-6.5 IS ADDED TO THE INDIANA
 37 CODE AS A NEW SECTION TO READ AS FOLLOWS
 38 [EFFECTIVE JULY 1, 2012]: **Sec. 6.5. As used in this chapter,**
 39 **"vacant" means, with respect to a historic property, that at least**
 40 **fifty percent (50%) of the useable interior floor space of the**
 41 **historic property is not occupied as a residence or actively used in**
 42 **a trade or business.**



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1 SECTION 7. IC 6-3.1-16-7 IS AMENDED TO READ AS
 2 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 7. (a) Subject to section
 3 14 of this chapter, a taxpayer is entitled to a credit against the
 4 taxpayer's state tax liability in the taxable year in which the taxpayer
 5 completes the preservation or rehabilitation of historic property and
 6 obtains the certifications required under section 8 of this chapter.

7 (b) The amount of the credit is equal to twenty percent (20%) of the
 8 qualified expenditures that:

9 (1) the taxpayer makes for the preservation or rehabilitation of
 10 historic property; and

11 (2) are approved by the division.

12 (b) The credit applies to qualified expenditures that:

13 (1) the taxpayer makes for the preservation or rehabilitation
 14 of historic property; and

15 (2) are approved by the division.

16 (c) The amount of the credit must be determined under one (1)
 17 of the following methods:

18 (1) If the total amount of the taxpayer's qualified expenditures
 19 is less than two million dollars (\$2,000,000), the amount of the
 20 credit is equal to forty percent (40%) of either of the following
 21 amounts:

22 (A) The total amount of the qualified expenditures made
 23 by the taxpayer.

24 (B) The product of:

25 (i) the total amount of the qualified expenditures made
 26 by the taxpayer; multiplied by

27 (ii) one and three-tenths (1.3);

28 in the case of a person who applies for a credit for the
 29 preservation or rehabilitation of historic property located
 30 in a difficult development area or a qualified census tract.

31 (2) If the property preserved or rehabilitated is a school, a
 32 hospital, or subject to a grant received under the Indiana
 33 main street program established under IC 4-4-16-1, the
 34 amount of the credit is equal to forty percent (40%) of either
 35 of the following amounts:

36 (A) The total amount of the qualified expenditures made
 37 by the taxpayer.

38 (B) The product of:

39 (i) the total amount of the qualified expenditures made
 40 by the taxpayer; multiplied by

41 (ii) one and three-tenths (1.3);

42 in the case of a person who applies for a credit for the

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1 **preservation or rehabilitation of historic property located**
 2 **in a difficult development area or a qualified census tract.**
 3 **(3) If the property preserved or rehabilitated is not described**
 4 **by either subdivision (1) or (2), the amount of the credit is**
 5 **equal to twenty percent (20%) of either of the following**
 6 **amounts:**

7 **(A) The total amount of the qualified expenditures made**
 8 **by the taxpayer.**

9 **(B) The product of:**

10 **(i) the total amount of the qualified expenditures made**
 11 **by the taxpayer; multiplied by**

12 **(ii) one and three-tenths (1.3);**

13 **in the case of a person who applies for a credit for the**
 14 **preservation or rehabilitation of historic property located**
 15 **in a difficult development area or a qualified census tract.**

16 ~~(e)~~ **(d) In the case of a husband and wife who:**

17 (1) own and rehabilitate a historic property jointly; and

18 (2) file separate tax returns;

19 the husband and wife may take the credit in equal shares or one (1)
 20 spouse may take the whole credit.

21 SECTION 8. IC 6-3.1-16-8 IS AMENDED TO READ AS
 22 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 8. A taxpayer qualifies
 23 for a credit under section 7 of this chapter if all of the following
 24 conditions are met:

25 (1) The historic property: is:

26 (A) is located in Indiana;

27 (B) is at least fifty (50) years old; and

28 **(C) has been vacant for at least one (1) year as of the date**
 29 **the taxpayer submitted a proposed preservation or**
 30 **rehabilitation plan to the division; and**

31 ~~(e)~~ **(D) except as provided in section 7~~(e)~~ **7(d) of this chapter,**
 32 **is owned by the taxpayer.****

33 (2) The division certifies that the historic property is listed in the
 34 register of Indiana historic sites and historic structures.

35 (3) The division certifies that the taxpayer submitted a proposed
 36 preservation or rehabilitation plan to the division that complies
 37 with the standards of the division.

38 (4) The division certifies that the preservation or rehabilitation
 39 work that is the subject of the credit substantially complies with
 40 the proposed plan referred to in subdivision (3).

41 (5) The preservation or rehabilitation work is completed in not
 42 more than:

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- 1 (A) two (2) years; or
- 2 (B) five (5) years if the preservation or rehabilitation plan
- 3 indicates that the preservation or rehabilitation is initially
- 4 planned for completion in phases.

5 The time in which work must be completed begins when the
 6 physical work of construction or destruction in preparation for
 7 construction begins.

- 8 (6) The historic property is:
 - 9 (A) actively used in a trade or business;
 - 10 (B) held for the production of income; or
 - 11 (C) held for ~~the~~ rental or other use in the ordinary course of the
 - 12 taxpayer's trade or business.

13 (7) The qualified expenditures for preservation or rehabilitation
 14 of the historic property exceed ~~ten~~ **twenty-five** thousand dollars
 15 (~~\$10,000~~). (**\$25,000**).

16 **(8) The division certifies that a fee required under**
 17 **IC 14-21-1-37 has been paid.**

18 SECTION 9. IC 6-3.1-16-11 IS AMENDED TO READ AS
 19 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 11. **(a) This section**
 20 **does not apply to a person if the person is entitled to a credit under**
 21 **Section 42 of the Internal Revenue Code for the historic property.**

22 **(b)** For purposes of IC 6-3, the adjusted basis of:
 23 (1) the structure, if the historic property is a structure; or
 24 (2) the entire property, if the historic property is not a structure;
 25 shall be reduced by the amount of a credit granted under this chapter.

26 SECTION 10. IC 6-3.1-16-12 IS AMENDED TO READ AS
 27 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 12. **(a) Except as**
 28 **provided in subsection (b),** a credit claimed under this chapter shall
 29 be recaptured from the taxpayer **who obtained the certifications**
 30 **required under section 8 of this chapter** if:

- 31 (1) the property is transferred less than five (5) years after
- 32 completion of the certified preservation or rehabilitation work; or
- 33 (2) less than five (5) years after completion of the certified
- 34 preservation or rehabilitation, additional modifications to the
- 35 property are undertaken that do not meet the standards of the
- 36 division.

37 **(b) A historic property subject to a tax credit awarded or under**
 38 **this chapter may be transferred without subjecting the tax credit**
 39 **to recapture under subsection (a) if the historic property is**
 40 **transferred as a condominium (as defined by IC 32-25-2-7).**

41 ~~(b)~~ **(c)** If the recapture of a credit is required under this section, an
 42 amount equal to the credit recaptured shall be added to the tax liability

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1 of the taxpayer for the taxable year during which the credit is
2 recaptured.

3 SECTION 11. IC 6-3.1-16-14 IS AMENDED TO READ AS
4 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 14. (a) The amount of
5 tax credits allowed under this chapter may not exceed **the following**
6 **amounts:**

7 (1) seven hundred fifty thousand dollars (\$750,000) in the state
8 fiscal year beginning July 1, 1997, and the state fiscal year
9 beginning July 1, 1998; and

10 (2) (1) Four hundred fifty thousand dollars (\$450,000) in a state
11 fiscal year that begins July 1, **after June 30, 1999, or thereafter.**
12 **and ends before July 1, 2013.**

13 (2) **Two million dollars (\$2,000,000) in a state fiscal year**
14 **beginning after June 30, 2013.**

15 (b) **The amount of the tax credit allowed under this chapter for**
16 **the preservation or rehabilitation of a particular property in a**
17 **particular state fiscal year may not exceed the product of:**

18 (1) **the total amount of credits that may be allowed to all**
19 **taxpayers in that state fiscal year; multiplied by**

20 (2) **twenty percent (20%).**

21 (c) **The division shall reserve twenty-five percent (25%) of the**
22 **total amount of available tax credits in each state fiscal year for**
23 **projects for which the qualified expenditures approved by the**
24 **division do not exceed five hundred thousand dollars (\$500,000). If**
25 **the amount reserved under this subsection exceeds the amount of**
26 **tax credits actually allowed to taxpayers that are eligible to receive**
27 **tax credits from the reserved amount, the division may allow the**
28 **excess amount to be claimed by any taxpayer otherwise entitled to**
29 **a tax credit under this chapter.**

30 (d) **The division may not do the following:**

31 (1) **Increase the amount of tax credits allowed under**
32 **subsection (a) in a particular state fiscal year by reducing the**
33 **amount specified by subsection (a) for any other state fiscal**
34 **year.**

35 (2) **Decrease the amount of tax credits allowed under**
36 **subsection (a) in a particular state fiscal year by reallocating**
37 **any part of the amount specified for that particular state**
38 **fiscal year to any other state fiscal year.**

39 SECTION 12. IC 6-3.1-16-15 IS AMENDED TO READ AS
40 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 15. The following may
41 adopt rules under IC 4-22-2, **including emergency rules under**
42 **IC 4-22-2-37.1**, to carry out this chapter:

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- 1 (1) The department of state revenue.
 2 (2) The division.
 3 SECTION 13. IC 6-3.1-16-16 IS ADDED TO THE INDIANA
 4 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
 5 [EFFECTIVE JULY 1, 2012]: **Sec. 16. (a) 312 IAC 23-3-4(b) is void.**
 6 **(b) The publisher of the Indiana Administrative Code and**
 7 **Indiana Register shall remove 312 IAC 23-3-4(b) from the Indiana**
 8 **Administrative Code.**
 9 SECTION 14. IC 14-8-2-107, AS AMENDED BY P.L.167-2011,
 10 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 11 JULY 1, 2012]: Sec. 107. "Fund" has the following meaning:
 12 (1) For purposes of IC 14-9-5, the meaning set forth in
 13 IC 14-9-5-1.
 14 (2) For purposes of IC 14-9-8-21, the meaning set forth in
 15 IC 14-9-8-21.
 16 (3) For purposes of IC 14-9-8-21.5, the meaning set forth in
 17 IC 14-9-8-21.5.
 18 (4) For purposes of IC 14-9-9, the meaning set forth in
 19 IC 14-9-9-3.
 20 (5) For purposes of IC 14-12-1, the meaning set forth in
 21 IC 14-12-1-1.
 22 (6) For purposes of IC 14-12-2, the meaning set forth in
 23 IC 14-12-2-2.
 24 (7) For purposes of IC 14-12-3, the meaning set forth in
 25 IC 14-12-3-2.
 26 (8) For purposes of IC 14-13-1, the meaning set forth in
 27 IC 14-13-1-2.
 28 (9) For purposes of IC 14-13-2, the meaning set forth in
 29 IC 14-13-2-3.
 30 (10) For purposes of IC 14-16-1, the meaning set forth in
 31 IC 14-16-1-30.
 32 (11) For purposes of IC 14-19-8, the meaning set forth in
 33 IC 14-19-8-1.
 34 (12) For purposes of IC 14-20-11, the meaning set forth in
 35 IC 14-20-11-2.
 36 **(13) For purposes of IC 14-21-1-37, the meaning set forth in**
 37 **IC 14-21-1-37(a).**
 38 ~~(13)~~ **(14)** For purposes of IC 14-21-4, the meaning set forth in
 39 IC 14-21-4-10.
 40 ~~(14)~~ **(15)** For purposes of IC 14-22-3, the meaning set forth in
 41 IC 14-22-3-1.
 42 ~~(15)~~ **(16)** For purposes of IC 14-22-4, the meaning set forth in

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- 1 IC 14-22-4-1.
 2 ~~(16)~~ **(17)** For purposes of IC 14-22-5, the meaning set forth in
 3 IC 14-22-5-1.
 4 ~~(17)~~ **(18)** For purposes of IC 14-22-8, the meaning set forth in
 5 IC 14-22-8-1.
 6 ~~(18)~~ **(19)** For purposes of IC 14-22-34, the meaning set forth in
 7 IC 14-22-34-2.
 8 ~~(19)~~ **(20)** For purposes of IC 14-23-3, the meaning set forth in
 9 IC 14-23-3-1.
 10 ~~(20)~~ **(21)** For purposes of IC 14-24-4.5, the meaning set forth in
 11 IC 14-24-4.5-2(5).
 12 ~~(21)~~ **(22)** For purposes of IC 14-25-2-4, the meaning set forth in
 13 IC 14-25-2-4.
 14 ~~(22)~~ **(23)** For purposes of IC 14-25-10, the meaning set forth in
 15 IC 14-25-10-1.
 16 ~~(23)~~ **(24)** For purposes of IC 14-25-11-19, the meaning set forth
 17 in IC 14-25-11-19.
 18 ~~(24)~~ **(25)** For purposes of IC 14-25.5, the meaning set forth in
 19 IC 14-25.5-1-3.
 20 ~~(25)~~ **(26)** For purposes of IC 14-28-5, the meaning set forth in
 21 IC 14-28-5-2.
 22 ~~(26)~~ **(27)** For purposes of IC 14-31-2, the meaning set forth in
 23 IC 14-31-2-5.
 24 ~~(27)~~ **(28)** For purposes of IC 14-25-12, the meaning set forth in
 25 IC 14-25-12-1.
 26 ~~(28)~~ **(29)** For purposes of IC 14-32-8, the meaning set forth in
 27 IC 14-32-8-1.
 28 ~~(29)~~ **(30)** For purposes of IC 14-33-14, the meaning set forth in
 29 IC 14-33-14-3.
 30 ~~(30)~~ **(31)** For purposes of IC 14-33-21, the meaning set forth in
 31 IC 14-33-21-1.
 32 ~~(31)~~ **(32)** For purposes of IC 14-34-6-15, the meaning set forth in
 33 IC 14-34-6-15.
 34 ~~(32)~~ **(33)** For purposes of IC 14-34-14, the meaning set forth in
 35 IC 14-34-14-1.
 36 ~~(33)~~ **(34)** For purposes of IC 14-34-19-1.3, the meaning set forth
 37 in IC 14-34-19-1.3(a).
 38 ~~(34)~~ **(35)** For purposes of IC 14-34-19-1.5, the meaning set forth
 39 in IC 14-34-19-1.5(a).
 40 ~~(35)~~ **(36)** For purposes of IC 14-37-10, the meaning set forth in
 41 IC 14-37-10-1.
 42 SECTION 15. IC 14-21-1-31 IS AMENDED TO READ AS

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1 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 31. (a) The commission
 2 shall adopt rules under IC 4-22-2, **including emergency rules under**
 3 **IC 4-22-2-37.1**, to implement this chapter.

4 (b) When adopting rules under this chapter the commission shall
 5 consider the following:

- 6 (1) The rights and interests of landowners.
 7 (2) The sensitivity of human beings for treating human remains
 8 with respect and dignity.
 9 (3) The value of history and archeology as a guide to human
 10 activity.
 11 (4) The importance of amateur archeologists in making historical,
 12 cultural, and archeological discoveries.
 13 (5) Applicable laws, standards, and guidelines for the conduct of
 14 archeology and codes of ethics for participation in archeology.

15 SECTION 16. IC 14-21-1-37 IS ADDED TO THE INDIANA
 16 CODE AS A NEW SECTION TO READ AS FOLLOWS
 17 [EFFECTIVE JULY 1, 2012]: Sec. 37. (a) **As used in this section,**
 18 **"fund" refers to the historic rehabilitation credit fund established**
 19 **by subsection (d).**

20 (b) **As used in this section, "person" has the meaning set forth**
 21 **in IC 6-3.1-16-2.8.**

22 (c) **As used in this section, "qualified expenditures" has the**
 23 **meaning set forth in IC 6-3.1-16-4.**

24 (d) **The historic rehabilitation credit fund is established to fund**
 25 **administrative costs associated with making certifications under**
 26 **IC 6-3.1-16-8.**

27 (e) **The fund consists of the following:**

- 28 (1) **Fees collected under this section.**
 29 (2) **Appropriations by the general assembly.**
 30 (3) **Money transferred to the fund from other funds.**
 31 (4) **Money from any other source deposited in the fund.**

32 (f) **The director shall manage the fund. The fund shall be used**
 33 **for administrative costs:**

- 34 (1) **of the fund; and**
 35 (2) **associated with making certifications under IC 6-3.1-16-8.**

36 (g) **Money in the fund at the end of a state fiscal year does not**
 37 **revert to the state general fund or any other fund. However, if the**
 38 **amount of money in the fund at the end of a particular fiscal year**
 39 **exceeds one million dollars (\$1,000,000), the treasurer of state shall**
 40 **transfer the excess from the fund into the state general fund.**

41 (h) **The treasurer of state shall invest the money in the fund not**
 42 **currently needed to meet the obligations of the fund in the same**

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1 manner as other public trust funds are invested. Interest that
2 accrues from these investments shall be deposited in the fund.
3 (i) After December 31, 2012, the division shall charge a person
4 a fee to provide certifications under IC 6-3.1-16-8 if the qualified
5 expenditures to preserve or rehabilitate a historic property exceed
6 one million dollars (\$1,000,000). The amount of the fee is two and
7 five-tenths percent (2.5%) of the amount of qualified expenditures.
8 (j) A calculation made under IC 6-3.1-16-7(c)(1)(B),
9 IC 6-3.1-16-7(c)(2)(B), or IC 6-3.1-16-7(c)(3)(B) does not apply to
10 the calculation of a fee under this section.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Bill 1111, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 1, line 3, delete "Except as provided by" and insert "**An**".

Page 1, line 4, delete "subsection (c), an".

Page 1, line 5, delete "for taxable years beginning".

Page 1, line 6, delete "December 31, 2012." and insert "**June 30, 2013.**".

Page 1, line 7, delete "Except as provided by subsection (c), a" and insert "**A**".

Page 1, delete line 17.

Page 2, delete lines 1 through 2.

Page 2, line 31, delete "or assigned".

Page 2, line 37, delete "or assigned".

Page 3, line 2, delete "an" and insert "**a**".

Page 5, line 33, delete "(b) or (c)," and insert "**(b),**".

Page 5, delete line 42.

Page 6, delete lines 1 through 9.

Page 6, line 10, delete "(c)" and insert "**(b)**".

Page 6, line 10, delete "or".

Page 6, line 11, delete "assigned".

Page 6, line 12, delete "or (b)".

Page 6, line 13, delete ":".

Page 6, delete lines 14 through 15.

Page 6, line 16, delete "(2)".

Page 6, run in lines 13 through 16.

Page 6, line 17, delete "(d)" and insert "**(c)**".

Page 6, delete lines 21 through 42.

Page 7, delete lines 1 through 15.

Page 7, line 26, delete "the" and insert "**a**".

Page 7, line 27, delete "July 1, 2013." and insert "**after June 30, 2013.**".

Page 7, delete lines 28 through 35.

Page 7, line 42, delete "twenty" and insert "**twenty-five**".

Page 7, line 42, delete "(20%)" and insert "**(25%)**".

Page 8, line 3, delete "two" and insert "**five**".

Page 8, line 3, delete "fifty".

Page 8, line 3, delete "(\$250,000)." and insert "**(\$500,000).**".

Page 9, between lines 14 and 15, begin a new line block indented

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and insert:

"(13) For purposes of IC 14-21-1-37, the meaning set forth in IC 14-21-1-37(a)."

Page 9, line 15, strike "(13)" and insert "(14)".

Page 9, delete lines 17 through 18.

Renumber all SECTIONS consecutively.

and when so amended that said bill do pass.

(Reference is to HB 1111 as introduced.)

ESPICH, Chair

Committee Vote: yeas 19, nays 0.

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