

SENATE BILL No. 395

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-3-24; IC 6-1.1-20.6-3.

Synopsis: Outdoor advertising sign valuation phase-in. Phases in a change in the assessment rules for outdoor advertising signs assessed as depreciable tangible personal property that was made in a rule that was adopted by the department of local government finance in 2009 and became effective in 2010.

Effective: March 1, 2010 (retroactive).

Walker

January 9, 2012, read first time and referred to Committee on Tax and Fiscal Policy.

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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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SENATE BILL No. 395



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 6-1.1-3-24 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 MARCH 1, 2010 (RETROACTIVE)]; **Sec. 24. (a) This section applies**
4 **to assessment dates after February 28, 2010, and before March 2,**
5 **2013.**

6 (b) As used in this chapter, "property tax liability" means
7 liability for the tax imposed on property under this article as
8 determined after application of all credits and deductions under
9 this article or IC 6-3.5, except the credit under this section. The
10 term does not include any interest or penalty imposed under this
11 article.

12 (c) A taxpayer is eligible for a credit against the tax liability
13 imposed on the taxpayer that is attributable to an outdoor
14 advertising sign assessed as depreciable tangible personal property
15 for property taxes first due and payable in any of the following
16 calendar years:

17 (1) 2011.



- 1 (2) 2012.
 2 (3) 2013.
 3 (4) 2014.
- 4 **(d) The amount of the credit is equal to the result determined**
 5 **under STEP FOUR of the following formula:**
 6 **STEP ONE: Determine the property tax liability that is**
 7 **attributable to the outdoor advertising sign.**
 8 **STEP TWO: Determine the property tax liability that would**
 9 **have been attributable to the outdoor advertising sign if the**
 10 **true tax value of the outdoor advertising sign had been**
 11 **determined using the values in 50 IAC 4.2-15-12 (repealed)**
 12 **assigning the outdoor advertising sign to pool #4 for purposes**
 13 **of applying the depreciation rules adopted by the department**
 14 **of local government finance.**
 15 **STEP THREE: Determine the greater of zero (0) or the result**
 16 **of:**
 17 **(A) the STEP ONE amount; minus**
 18 **(B) the STEP TWO amount.**
 19 **STEP FOUR: Determine the result of:**
 20 **(A) the STEP THREE result; multiplied by:**
 21 **(B) in:**
 22 **(i) 2011, one (1).**
 23 **(ii) 2012, one (1).**
 24 **(iii) 2013, sixty-seven hundredths (0.67).**
 25 **(iv) 2014, thirty-three hundredths (0.33).**
 26 **(e) This section expires on January 1, 2015.**
 27 SECTION 2. IC 6-1.1-20.6-3, AS AMENDED BY P.L.146-2008,
 28 SECTION 219, IS AMENDED TO READ AS FOLLOWS
 29 [EFFECTIVE MARCH 1, 2010 (RETROACTIVE)]: Sec. 3. As used
 30 in this chapter, "property tax liability" means, for purposes of:
 31 (1) this chapter, other than section 8.5 of this chapter, liability for
 32 the tax imposed on property under this article determined after
 33 application of all credits and deductions under this article or
 34 IC 6-3.5, except the credit under this chapter **and IC 6-1.1-3-24**,
 35 but does not include any interest or penalty imposed under this
 36 article; and
 37 (2) section 8.5 of this chapter, liability for the tax imposed on
 38 property under this article determined after application of all
 39 credits and deductions under this article or IC 6-3.5, including the
 40 credit granted by section 7 or 7.5 of this chapter, but not including
 41 the credit granted under section 8.5 of this chapter, **the credit**
 42 **granted under IC 6-1.1-3-24**, or any interest or penalty imposed

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1 under this article.
2 **SECTION 3. An emergency is declared for this act.**

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