
HOUSE BILL No. 1182

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-12.5.

Synopsis: Personal property exemptions at certain facilities. Allows a five year property tax abatement for personal property installed in facilities that are also subject to an income tax credit for industrial recovery sites, military base recovery sites, historic rehabilitation, or community revitalization enhancement districts.

Effective: July 1, 2012.

Candelaria Reardon

January 9, 2012, read first time and referred to Committee on Ways and Means.

C
O
P
Y



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 *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2011 Regular Session of the General Assembly.

C
o
p
y

HOUSE BILL No. 1182



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 6-1.1-12.5 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2012]:

4 **Chapter 12.5. Deduction for Personal Property Installed in a**
5 **Qualified Facility**

6 **Sec. 1. As used in this chapter, "abatement property" refers to**
7 **personal property that is:**

- 8 (1) **owned by the taxpayer;**
- 9 (2) **installed after December 31, 2012;**
- 10 (3) **used in the normal course of the taxpayer's business; and**
- 11 (4) **located in a qualified facility.**

12 **Sec. 2. As used in this chapter, "qualified facility" means a**
13 **facility that is:**

- 14 (1) **rehabilitated and redeveloped for the use of at least one (1)**
15 **business; and**
- 16 (2) **subject to an income tax credit awarded under IC 6-3.1-11,**
17 **IC 6-3.1-11.5, IC 6-3.1-16, or IC 6-3.1-19.**



1 **Sec. 3. Subject to the limitations set forth in this chapter, a**
2 **taxpayer is entitled to a deduction from the assessed value of**
3 **abatement property in each year in which the abatement property**
4 **is subject to taxation for ad valorem property taxes.**
5 **Sec. 4. The amount of the deduction under this chapter is equal**
6 **to one hundred percent (100%) of the assessed value of the**
7 **abatement property.**
8 **Sec. 5. To qualify for the deduction under this chapter, the**
9 **taxpayer must claim the deduction, in the manner prescribed by**
10 **the department of local government finance, on the taxpayer's**
11 **personal property tax return filed under IC 6-1.1-3 or IC 6-1.1-8**
12 **(or an amended return filed within the time allowed under this**
13 **article) for the abatement property to which the deduction applies.**
14 **Sec. 6. A taxpayer may not receive a deduction under this**
15 **chapter for more than five (5) calendar years for the taxpayer's**
16 **abatement property.**
17 **Sec. 7. A taxpayer may not receive a deduction under both this**
18 **chapter and IC 6-1.1-12.1 for the taxpayer's abatement property.**

C
o
p
y

