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WITHDRAWN	Noes _____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

HOUSE MOTION ____

MR. SPEAKER:

I move that Engrossed Senate Bill 91 be amended to read as follows:

Page 21, between lines 20 and 21, begin a new paragraph and insert:

"SECTION 12. IC 36-7-32.2 IS ADDED TO THE INDIANA CODE AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2013]:

Chapter 32.2. Innovation Zone Pilot Program

Sec. 1. As used in this chapter, "income tax base period amount" means the total amount of state adjusted gross income taxes paid by employees employed in the territory comprising an innovation zone with respect to wages and salary earned for work in the innovation zone for the state fiscal year that precedes the date on which the innovation zone is designated under this chapter.

Sec. 2. As used in this chapter, "income tax incremental amount" means the remainder of:

(1) the total amount of state adjusted gross income tax paid by employees employed in the territory comprising the innovation zone with respect to wages and salary earned for work in the territory comprising the innovation zone for a particular state fiscal year; minus

(2) the income tax base period amount;

as determined by the department of state revenue.

Sec. 3. As used in this chapter, "public facilities" includes a street, a road, a bridge, a storm water or sanitary sewer, a sewage treatment facility, or a facility designed to reduce, eliminate, or prevent the spread of identified soil or groundwater contamination,

a drainage system, or another similar or related structure or improvement, together with necessary easements for the structure or improvement.

Sec. 4. (a) The city-county council of the city of Indianapolis may adopt an ordinance to establish one (1) or more innovation zones within the area of the Irvington neighborhood in the city of Indianapolis. The city-county council may not adopt an ordinance under this section after June 30, 2015.

(b) If the city-county council adopts an ordinance designating an innovation zone under subsection (a), the city-county council shall include the following in the ordinance:

(1) A designation of the duration of the innovation zone. However, an innovation zone must terminate not later than five (5) years after the income tax incremental amount is first distributed to the county treasurer for use in the innovation zone.

(2) A designation of the territory within the Irvington neighborhood that is included within the innovation zone.

Sec. 5. (a) If an innovation zone is designated under this chapter, the department of metropolitan development shall send a certified copy of the ordinance designating the innovation zone to the department of state revenue by certified mail and shall include with the ordinance a complete list of the following:

(1) Employers in the innovation zone.

(2) Street names and the range of street numbers of each street in the innovation zone.

(3) Federal tax identification number of each business in the innovation zone.

(4) The street address of each employer within the innovation zone.

The department of metropolitan development shall update this information before July 1 of each year.

(b) Not later than sixty (60) days after receiving a copy of the designation of the innovation zone, the department of state revenue shall determine the income tax base period amount.

Sec. 6. (a) Before the first business day in September of each year, the department of state revenue shall calculate the income tax incremental amount for the preceding state fiscal year for an innovation zone designated under this chapter.

(b) Subject to subsection (c), before the first business day in October of each year, the auditor of state shall distribute to the county treasurer of Marion County the income tax incremental amount determined under subsection (a) for the preceding state fiscal year for all innovation zones.

(c) The maximum total income tax incremental amount that may be distributed to the county treasurer under this section for a particular state fiscal year for all innovation zones established

under this chapter may not exceed two million dollars ($2,000,000).

Sec. 7. (a) The county treasurer shall deposit any income tax incremental amounts received under this section in a special innovation zone fund.

(b) Money deposited in the special innovation zone fund may be used only for the following purposes:

(1) To pay the cost of any public facilities located in the innovation zone.

(2) To provide grants to one (1) or more nonprofit corporations, to be used by such a nonprofit corporation only for the purposes of carrying out economic development projects approved by ordinance of the city-county council.

(c) Money may be used as provided in this section only after appropriation by the city-county council.".

Renumber all SECTIONS consecutively.

(Reference is to ESB 91 as printed April 9, 2013.)

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Representative Forestal