

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WITHDRAWN	Noes _____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

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 494 be amended to read as follows:

- 1 Page 29, between lines 12 and 13, begin a new paragraph and insert:
- 2 "SECTION 28. IC 36-7-32-22 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE JULY 1, 2013]: Sec. 22. (a) The treasurer of
- 4 state shall establish an incremental tax financing fund for each certified
- 5 technology park designated under this chapter. The fund shall be
- 6 administered by the treasurer of state. Money in the fund does not
- 7 revert to the state general fund at the end of a state fiscal year.
- 8 (b) Subject to ~~subsection~~ **subsections (c) and (d)**, the following
- 9 amounts shall be deposited during each state fiscal year in the
- 10 incremental tax financing fund established for a certified technology
- 11 park under subsection (a):
- 12 (1) The aggregate amount of state gross retail and use taxes that
- 13 are remitted under IC 6-2.5 by businesses operating in the
- 14 certified technology park, until the amount of state gross retail
- 15 and use taxes deposited equals the gross retail incremental
- 16 amount for the certified technology park.
- 17 (2) The aggregate amount of the following taxes paid by
- 18 employees employed in the certified technology park with respect
- 19 to wages earned for work in the certified technology park, until
- 20 the amount deposited equals the income tax incremental amount:
- 21 (A) The adjusted gross income tax.
- 22 (B) The county adjusted gross income tax.
- 23 (C) The county option income tax.
- 24 (D) The county economic development income tax.

1 (c) ~~Not more than a total of five million dollars (\$5,000,000)~~ **The**
2 **maximum amount that** may be deposited in a particular incremental
3 tax financing fund for a certified technology park over the life of the
4 certified technology park **is equal to:**

5 (1) **five million dollars (\$5,000,000); plus**

6 (2) **two million five hundred thousand dollars (\$2,500,000), for**
7 **a certified technology park to which subsection (d) applies.**

8 (d) **This subsection applies to a certified technology park if the**
9 **amount deposited in the certified technology park's incremental**
10 **tax financing fund before July 1, 2013, was equal to or exceeded**
11 **five million dollars (\$5,000,000). After June 30, 2013, subject to**
12 **subsection (c), twenty percent (20%) of the tax revenue described**
13 **in subsection (b) that is collected after June 30, 2013, shall be**
14 **deposited during each state fiscal year in the certified technology**
15 **park's incremental financing fund.**

16 ~~(d)~~ (e) On or before the twentieth day of each month, all amounts
17 held in the incremental tax financing fund established for a certified
18 technology park shall be distributed to the redevelopment commission
19 for deposit in the certified technology park fund established under
20 section 23 of this chapter."

21 Renumber all SECTIONS consecutively.

(Reference is to ESB 494 as printed April 2, 2013.)

Representative Truitt