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WITHDRAWN	Noes _____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

HOUSE MOTION ____

MR. SPEAKER:

I move that Engrossed Senate Bill 510 be amended to read as follows:

Page 1, delete lines 1 through 17, begin a new paragraph and insert:

"SECTION 1. IC 4-4-10.9-1.2, AS AMENDED BY P.L.1-2010, SECTION 5, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 1.2. "Affected statutes" means all statutes that grant a power to or impose a duty on the authority, including but not limited to IC 4-4-11, IC 4-4-11.4, ~~IC 4-4-11.6,~~ IC 4-4-21, IC 4-13.5, IC 5-1-16, IC 5-1-16.5, IC 8-9.5, IC 8-14.5, IC 8-15, IC 8-15.5, IC 8-16, IC 13-18-13, IC 13-18-21, IC 13-19-5, and IC 14-14.

SECTION 2. IC 4-4-11.6 IS REPEALED [EFFECTIVE UPON PASSAGE]. (Additional Authority; Substitute Natural Gas Contracts).

SECTION 3. IC 6-3.1-29-20.7, AS ADDED BY P.L.182-2009(ss), SECTION 204, IS REPEALED [EFFECTIVE UPON PASSAGE]. ~~Sec. 20.7. (a) The findings in IC 4-4-11.6-12 are incorporated by reference into this section. The general assembly further finds that the refundable credit provided by this section is also necessary to achieve the purposes set forth in IC 4-4-11.6-12.~~

~~(b) This section applies to a taxpayer that:~~

~~(1) makes a qualified investment in an integrated coal gasification powerplant; and~~

~~(2) enters into a contract to sell substitute natural gas (as defined in IC 4-4-11.6-11) to the Indiana finance authority under IC 4-4-11.6.~~

~~(c) Notwithstanding anything in this chapter to the contrary, a taxpayer may elect in the manner prescribed by the department to take~~

~~and receive all credits to which the taxpayer is entitled under section 15 of this chapter (without regard to section 16 of this chapter) as a refundable credit against the taxpayer's state tax liability, if any, over a period of twenty (20) taxable years, beginning not later than the taxable year in which the taxpayer places into service its integrated coal gasification powerplant. If, in a taxable year, a taxpayer that makes an election under this subsection has no state tax liability, the department shall pay to the taxpayer the full amount of the refundable credit for that taxable year.~~

~~(d) The amount of a credit to which a taxpayer that makes an election under subsection (c) is entitled for a particular taxable year equals the result determined under STEP FOUR:~~

~~STEP ONE: Determine the total credit amount to which the taxpayer is entitled under section 15 of this chapter (without regard to section 16 of this chapter).~~

~~STEP TWO: Divide the STEP ONE amount by twenty (20).~~

~~STEP THREE: Determine the ratio of Indiana coal to total coal used in the taxpayer's integrated coal gasification powerplant in the taxable year.~~

~~STEP FOUR: Multiply the STEP TWO and STEP THREE amounts.~~

~~(e) A taxpayer shall claim a refund under this section in the manner provided by the department. The department shall pay the refunded amount to the taxpayer not more than ninety (90) days after the date on which the refund is claimed.~~

~~(f) The shareholders, members, or partners of a pass through entity that makes an election under subsection (c) are not entitled to a credit allowed under section 20(b) of this chapter.~~

~~(g) A credit allowed under this section is not assignable under section 20.5 of this chapter.~~".

Delete pages 2 through 4.

Page 5, delete line 1.

Renumber all SECTIONS consecutively.

(Reference is to ESB 510 as printed April 5, 2013.)

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Representative Pierce