

Adopted	Rejected
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COMMITTEE REPORT

YES:	23
NO:	0

MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred Senate Bill 4, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 8, delete lines 12 through 42, begin a new paragraph and
- 2 insert:
- 3 "SECTION 19. IC 6-3.1-16-14 IS AMENDED TO READ AS
- 4 FOLLOWS [EFFECTIVE JULY 1, 2013]: Sec. 14. **(a)** The amount of
- 5 tax credits allowed under this chapter may not exceed **the following**
- 6 **amounts:**
- 7 (1) seven hundred fifty thousand dollars (\$750,000) in the state
- 8 fiscal year beginning July 1, 1997, and the state fiscal year
- 9 beginning July 1, 1998; and
- 10 (2) **(1)** Four hundred fifty thousand dollars (\$450,000) in a state
- 11 fiscal year that begins July 1, **after June 30, 1999, or thereafter:**
- 12 **and ends before July 1, 2013.**
- 13 (2) **One million dollars (\$1,000,000) in a state fiscal year**
- 14 **beginning after June 30, 2013.**

1 **(b) The amount of the tax credit allowed under this chapter for**
2 **the preservation or rehabilitation of a particular property in a**
3 **particular state fiscal year may not exceed the product of:**

4 **(1) the total amount of credits that may be allowed to all**
5 **taxpayers in that state fiscal year; multiplied by**

6 **(2) twenty percent (20%).**

7 **(c) The office may not increase the amount of tax credits**
8 **allowed under subsection (a) in a particular state fiscal year by**
9 **reducing the amount specified by subsection (a) for any other state**
10 **fiscal year.**

11 **(d) For a state fiscal year beginning after June 30, 2013, the**
12 **office shall offer the part of the maximum amount of tax credits**
13 **allowed under this chapter equal to the amount specified in**
14 **subsection (a)(2) minus the amount specified in subsection (a)(1)**
15 **first to taxpayers that received approval of a tax credit under this**
16 **chapter before July 1, 2013, but were subject to conditions that the**
17 **taxpayers claim the credit in a taxable year beginning after**
18 **December 31, 2012. If a taxpayer accepts an offer under this**
19 **subsection, the taxpayer may claim the tax credit in the taxable**
20 **year specified in the offer instead of the taxable year specified in**
21 **the condition imposed when the tax credit was originally approved**
22 **under this chapter. A taxpayer is not required to accept an offer**
23 **under this subsection and may, if the taxpayer prefers, wait to**
24 **claim the tax credit in the taxable year specified in the condition**
25 **imposed when the tax credit was originally approved under this**
26 **chapter.**

27 **(e) The office shall make offers to taxpayers under subsection**
28 **(d) to accelerate the taxable year in which a credit to which**
29 **subsection (d) applies may be claimed in the order in which the**
30 **credits were originally approved under this chapter. However, the**
31 **office may make adjustments to this schedule of offers if strict**
32 **adherence to this schedule would result in part of the maximum**
33 **amount of credits allowed in a state fiscal year under this section**

- 1 **not being utilized."**
- 2 Page 9, delete lines 1 through 6.
- 3 Renumber all SECTIONS consecutively.
(Reference is to ESB 4 as printed March 19, 2013.)

and when so amended that said bill do pass.

Representative Brown T