

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 a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2012 Regular Session of the General Assembly.

HOUSE ENROLLED ACT No. 1077

AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 6-3.5-7-12.7, AS ADDED BY P.L.53-2011, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 12.7. ~~A~~ **(a) Subject to subsection (b), the executive of a county, by resolution or ordinance, or the executive of a city or town may at any time by ordinance or resolution, transfer to:**

- (1) its general fund; or
- (2) any other ~~appropriated funds~~ **fund** of the county, city, or town **that the executive serves;**

money that has been deposited in the economic development income tax fund established by the county, city, or town under section 13.1 of this chapter. **The executive shall adjust the unit's capital improvement plan adopted under section 15 of this chapter to reflect the transfer. After appropriation of the money by the fiscal body of the county, city, or town in a budget or supplemental budget (as required by law), the money transferred under this section may be used for the purposes of the fund to which the money is transferred.**

(b) A unit may not transfer money under subsection (a) if the amount transferred would impair the unit's ability to satisfy any debts, liabilities, or obligations for which county economic development income taxes are pledged or otherwise encumbered,

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including transfers required by IC 36-7.5-4-2.

SECTION 2. An emergency is declared for this act.

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Speaker of the House of Representatives

President of the Senate

President Pro Tempore

Governor of the State of Indiana

Date: _____ Time: _____

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