

# HOUSE BILL No. 1065

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 36-7-32.

**Synopsis:** Certified technology park tax capture limit. Provides that if two or more redevelopment commissions agree to undertake joint economic development projects in their respective certified technology parks, a participating redevelopment commission may agree that part of the unearned sales and income tax capture limit for the redevelopment commission's certified technology park may be earned by another cooperating certified technology park.

**Effective:** July 1, 2013.

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January 7, 2013, read first time and referred to Committee on Commerce, Small Business and Economic Development.

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First Regular Session 118th General Assembly (2013)

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.

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## HOUSE BILL No. 1065



A BILL FOR AN ACT to amend the Indiana Code concerning local government.

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

- 1 SECTION 1. IC 36-7-32-22 IS AMENDED TO READ AS
- 2 FOLLOWS [EFFECTIVE JULY 1, 2013]: Sec. 22. (a) The treasurer of
- 3 state shall establish an incremental tax financing fund for each certified
- 4 technology park designated under this chapter. The fund shall be
- 5 administered by the treasurer of state. Money in the fund does not
- 6 revert to the state general fund at the end of a state fiscal year.
- 7 (b) Subject to subsection (c), the following amounts shall be
- 8 deposited during each state fiscal year in the incremental tax financing
- 9 fund established for a certified technology park under subsection (a):
- 10 (1) The aggregate amount of state gross retail and use taxes that
- 11 are remitted under IC 6-2.5 by businesses operating in the
- 12 certified technology park, until the amount of state gross retail
- 13 and use taxes deposited equals the gross retail incremental
- 14 amount for the certified technology park.
- 15 (2) The aggregate amount of the following taxes paid by
- 16 employees employed in the certified technology park with respect
- 17 to wages earned for work in the certified technology park, until



1 the amount deposited equals the income tax incremental amount:

- 2 (A) The adjusted gross income tax.  
 3 (B) The county adjusted gross income tax.  
 4 (C) The county option income tax.  
 5 (D) The county economic development income tax.

6 (c) ~~Not more than a total of five million dollars (\$5,000,000)~~ **The**  
 7 **amount that** may be deposited in a particular incremental tax  
 8 financing fund for a certified technology park over the life of the  
 9 certified technology park **may not exceed:**

- 10 **(1) five million dollars (\$5,000,000); plus**  
 11 **(2) the sum of all unearned parts of the amount specified in**  
 12 **subdivision (1) granted from a party to an agreement under**  
 13 **section 26(b)(4) of this chapter; minus**  
 14 **(3) the sum of all unearned parts of the amount specified in**  
 15 **subdivision (1) granted to a party to an agreement under**  
 16 **section 26(b)(4) of this chapter.**

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

22 SECTION 2. IC 36-7-32-26, AS ADDED BY P.L.203-2005,  
 23 SECTION 14, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
 24 JULY 1, 2013]: Sec. 26. (a) Two (2) or more redevelopment  
 25 commissions may enter into a written agreement under this section to  
 26 jointly undertake economic development projects in the certified  
 27 technology parks established by the redevelopment commissions that  
 28 are parties to the agreement.

29 (b) A party to an agreement under this section may do one (1) or  
 30 more of the following:

- 31 (1) Except as provided in subsection (c), grant one (1) or more of  
 32 its powers to another party to the agreement.  
 33 (2) Exercise any power granted to it by a party to the agreement.  
 34 (3) Pledge any of its revenues, including taxes or allocated taxes  
 35 under section 17 of this chapter, to the bonds or lease rental  
 36 obligations of another party to the agreement under IC 5-1-14-4.  
 37 **(4) Agree that any unearned part of the limit specified in**  
 38 **section 22(c) of this chapter may be earned by another party**  
 39 **to the agreement.**

40 (c) A redevelopment commission may not grant to another  
 41 redevelopment commission the power to tax or to establish an  
 42 allocation area under this chapter.

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1           **(d) If a redevelopment commission enters into an agreement, or**  
2 **an amendment to an agreement, under this section that includes a**  
3 **provision described in subsection (b)(4), the redevelopment**  
4 **commission shall promptly notify the treasurer of state, the**  
5 **Indiana economic development corporation, and the department**  
6 **of state revenue by certified mail of:**  
7           **(1) the details of the provision; and**  
8           **(2) the effect of the provision on the limit specified in section**  
9 **22(c) of this chapter for the redevelopment commission's**  
10 **certified technology park.**  
11       ~~(d)~~ **(e) An action to challenge the validity of an agreement under this**  
12 **section must be brought not more than thirty (30) days after the**  
13 **agreement has been approved by all the parties to the agreement. After**  
14 **that period has passed, the agreement is not contestable for any cause.**

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