

HOUSE BILL No. 1280

DIGEST OF INTRODUCED BILL

Citations Affected: IC 36-7-13-15.

Synopsis: Economic development in Delaware County. Eliminates the aggregate limit of \$2,000,000 per state fiscal year on distributions of adjusted gross income tax revenue and sales tax revenue to community revitalization enhancement districts located in Delaware County.

Effective: July 1, 2013.

Errington

January 14, 2013, read first time and referred to Committee on Ways and Means.

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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. 1280



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 36-7-13-15, AS AMENDED BY P.L.172-2011,
2 SECTION 146, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2013]: Sec. 15. (a) If an advisory commission
4 on industrial development designates a district under this chapter or the
5 legislative body of a county or municipality adopts an ordinance
6 designating a district under section 10.5 of this chapter, the treasurer
7 of state shall establish an incremental tax financing fund for the
8 district. The fund shall be administered by the treasurer of state. Money
9 in the fund does not revert to the state general fund at the end of a state
10 fiscal year.

11 (b) Subject to subsection (c), the following amounts shall be
12 deposited during each state fiscal year in the incremental tax financing
13 fund established for the district under subsection (a):

14 (1) The aggregate amount of state gross retail and use taxes that
15 are remitted under IC 6-2.5 by businesses operating in the district,
16 until the amount of state gross retail and use taxes deposited
17 equals the gross retail incremental amount for the district.



- 1 (2) The aggregate amount of state and local income taxes paid by
 2 employees employed in the district with respect to wages earned
 3 for work in the district, until the amount of state and local income
 4 taxes deposited equals the income tax incremental amount.
- 5 (c) ~~Except as provided in subsection (c);~~ The aggregate amount of
 6 revenues that is:
- 7 (1) attributable to:
- 8 (A) the state gross retail and use taxes established under
 9 IC 6-2.5; and
- 10 (B) the adjusted gross income tax established under IC 6-3-1
 11 through IC 6-3-7; and
- 12 (2) deposited during any state fiscal year in each incremental tax
 13 financing fund established for a district;
 14 may not exceed one million dollars (\$1,000,000) per district designated
 15 under section 10.5 or 12 of this chapter and seven hundred fifty
 16 thousand dollars (\$750,000) per district for a district designated under
 17 section 10.1 or 12.1 of this chapter.
- 18 (d) On or before the twentieth day of each month, all amounts held
 19 in the incremental tax financing fund established for a district shall be
 20 distributed to the district's advisory commission on industrial
 21 development for deposit in the industrial development fund of the unit
 22 that requested designation of the district.
- 23 (e) ~~The aggregate amount of revenues that is:~~
- 24 (1) attributable to:
- 25 (A) the state gross retail and use taxes established under
 26 IC 6-2.5; and
- 27 (B) the adjusted gross income tax established under IC 6-3-1
 28 through IC 6-3-7; and
- 29 (2) deposited during any state fiscal year in the incremental tax
 30 financing funds established for the districts located in Delaware
 31 County;
 32 may not exceed two million dollars (\$2,000,000).

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