

HOUSE BILL No. 1530

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-10.2.

Synopsis: Exemption of personal property. Provides that, beginning with the March 1, 2014, assessment date, a taxpayer is entitled to an exemption for the taxpayer's new personal property located in a county, unless the county council adopts an ordinance specifying that the exemption does not apply to that particular county. Limits the exemption to the first \$100,000 of a taxpayer's new personal property located in the county.

Effective: July 1, 2013.

Morris

January 22, 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. 1530



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

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

1 SECTION 1. IC 6-1.1-10.2 IS ADDED TO THE INDIANA CODE
 2 AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE
 3 JULY 1, 2013]:
 4 **Chapter 10.2. Property Tax Exemption for New Personal**
 5 **Property**
 6 **Sec. 1. As used in this chapter, "county fiscal body" refers to the**
 7 **fiscal body of a county as specified in IC 36-1-2-6.**
 8 **Sec. 2. As used in this chapter, "new personal property" means**
 9 **personal property that a person acquires after June 30, 2013:**
 10 **(1) in an arms length transaction from an entity that is not an**
 11 **affiliate of the person, if the personal property has been**
 12 **previously used in Indiana before the person acquires the**
 13 **personal property; or**
 14 **(2) in any manner, if the personal property has never been**
 15 **previously used in Indiana before the person acquires the**
 16 **personal property.**
 17 **Sec. 3. (a) Notwithstanding any other law and except as**



1 provided in section 4 of this chapter, for assessment dates after
 2 February 28, 2014, a taxpayer is entitled to an exemption for the
 3 taxpayer's new personal property. However, the amount of the
 4 exemption for the taxpayer's new personal property located in a
 5 particular county may not exceed the lesser of:

- 6 (1) one hundred thousand dollars (\$100,000); or
 7 (2) the assessed value of the taxpayer's new personal property
 8 located in the county.

9 (b) The taxpayer must file a statement with the county assessor
 10 identifying the new personal property that is exempt under this
 11 chapter.

12 **Sec. 4. (a)** A county fiscal body may adopt an ordinance
 13 specifying that the exemption provided by this chapter does not
 14 apply to that particular county.

15 (b) If a county fiscal body adopts an ordinance under subsection
 16 (a) before July 1 of a calendar year, the exemption provided by this
 17 chapter no longer applies to the county beginning with the March
 18 1 assessment date in the following calendar year.

19 (c) If a county fiscal body adopts an ordinance under subsection
 20 (a) after June 30 of a calendar year, the exemption provided by this
 21 chapter no longer applies to the county beginning with the March
 22 1 assessment date in the second calendar year following the
 23 calendar year in which the ordinance is adopted.

24 (d) If a county fiscal body adopts an ordinance under subsection
 25 (a), the county fiscal body shall provide a certified copy of the
 26 ordinance to the department of local government finance.

27 (e) If any new personal property is exempted under this chapter
 28 in a county for an assessment date and the county fiscal body
 29 subsequently adopts an ordinance under subsection (a), the new
 30 personal property that was exempted before the adoption of the
 31 ordinance remains exempt after the adoption of the ordinance.

32 **Sec. 5.** A county fiscal body that adopts an ordinance under
 33 section 4 of this chapter may repeal that ordinance.

34 **Sec. 6.** A taxpayer is not required to file an application to
 35 qualify for the exemption provided by this chapter.

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