

HOUSE BILL No. 1580

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-12-47.

Synopsis: Property tax deductions and credits. Provides that certain assessed value deductions and the credit for excessive residential property taxes remain in effect following the death of the property owner until the earlier of: (1) the assessment date following the transfer of the real property to a person who does not apply for the deduction; or (2) December 31 of the second calendar year following the calendar year in which the owner died.

Effective: January 1, 2013 (retroactive).

Smaltz, Hale, Ober

January 22, 2013, read first time and referred to Committee on Ways and Means.

C
o
p
y



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.

C
o
p
y

HOUSE BILL No. 1580



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 6-1.1-12-47 IS ADDED TO THE INDIANA CODE
- 2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
- 3 JANUARY 1, 2013 (RETROACTIVE)]: **Sec. 47. (a) This section**
- 4 **applies to an assessment date in 2013 or a later year.**
- 5 **(b) This section applies to an assessed value deduction under**
- 6 **any of the following:**
- 7 (1) **Section 1 of this chapter.**
- 8 (2) **Section 9 of this chapter.**
- 9 (3) **Section 11 of this chapter.**
- 10 (4) **Section 13 of this chapter.**
- 11 (5) **Section 14 of this chapter.**
- 12 (6) **Section 16 of this chapter.**
- 13 (7) **Section 17.4 of this chapter.**
- 14 (8) **Section 18 of this chapter.**
- 15 (9) **Section 22 of this chapter.**
- 16 (10) **Section 37 of this chapter.**
- 17 (11) **Section 37.5 of this chapter.**



(c) If:

(1) real property is eligible for an assessed value deduction under a section listed in subsection (b) for a particular assessment date;

(2) the individual who owns the real property dies after the assessment date referred to in subdivision (1) and before the next assessment date; and

(3) the real property is placed under the control of:

(A) the personal representative administering the deceased owner's estate under IC 29-1; or

(B) a trustee under the terms of a trust created by the deceased owner;

the real property remains eligible for the deduction that the deceased owner was eligible to receive on the assessment date referred to in subdivision (1) until the termination date specified by subsection (d).

(d) An assessed value deduction allowed under subsection (c) terminates on the earlier of:

(1) the first assessment date following the date on which the personal representative or trustee transfers the real property to a person who does not apply for the deduction; or

(2) December 31 of the second calendar year following the calendar year in which the deceased owner died.

(e) Real property for which an assessed value deduction is allowed under subsection (c) is eligible for the credit for excessive residential property taxes under IC 6-1.1-20.6 that the deceased owner would have been eligible to receive if the deceased owner had not died. The credit for excessive residential property taxes allowed under this subsection terminates on the date on which an assessed value deduction allowed under subsection (c) for the real property terminates under subsection (d).

SECTION 2. An emergency is declared for this act.

C
O
P
Y

