

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1001 be amended to read as follows:

- 1 Page 119, between lines 31 and 32, begin a new paragraph and
- 2 insert:
- 3 "SECTION 66. IC 6-1.1-20.6-7.5, AS ADDED BY P.L.146-2008,
- 4 SECTION 223, IS AMENDED TO READ AS FOLLOWS
- 5 [EFFECTIVE JANUARY 1, 2014]: Sec. 7.5. (a) A person is entitled to
- 6 a credit against the person's property tax liability for property taxes first
- 7 due and payable after 2009. The amount of the credit is the amount by
- 8 which the person's property tax liability attributable to the person's:
- 9 (1) homestead exceeds one percent (1%);
- 10 (2) residential property exceeds two percent (2%);
- 11 (3) long term care property exceeds two percent (2%);
- 12 (4) agricultural land exceeds two percent (2%);
- 13 (5) nonresidential real property exceeds three percent (3%); or
- 14 (6) personal property exceeds three percent (3%);
- 15 of the gross assessed value of the property that is the basis for
- 16 determination of property taxes for that calendar year.
- 17 (b) This subsection applies to property taxes first due and payable
- 18 after 2009. Property taxes imposed after being approved by the voters
- 19 in a referendum or local public question shall not be considered for
- 20 purposes of calculating a person's credit under this section.
- 21 (c) This subsection applies to property taxes first due and payable
- 22 after 2009. As used in this subsection, "eligible county" means only a
- 23 county for which the general assembly determines in 2008 that limits
- 24 to property tax liability under this chapter are expected to reduce in
- 25 2010 the aggregate property tax revenue that would otherwise be
- 26 collected by all units of local government and school corporations in
- 27 the county by at least twenty percent (20%). Property taxes imposed in
- 28 an eligible county:
- 29 (1) to pay debt service:
- 30 (A) on bonds issued before July 1, 2008; or

- 1 **(B) on bonds that:**
- 2 (i) are issued to refund bonds originally issued before
- 3 **July 1, 2008; and**
- 4 (ii) have a maturity date that is not later than the
- 5 **maturity date of the bonds refunded;**
- 6 **(2) to make lease payments for bonds or on leases issued or**
- 7 **entered into before July 1, 2008, to secure bonds;**
- 8 **(3) to make lease payments on leases:**
- 9 **(A) that are amended to refund bonds secured by leases**
- 10 **entered into before July 1, 2008; and**
- 11 **(B) that have a term that is not longer than the term of the**
- 12 **leases amended; or**
- 13 **(4) to make lease payments on leases:**
- 14 **(A) that secure bonds:**
- 15 (i) issued to refund bonds originally issued before July 1,
- 16 **2008; and**
- 17 (ii) that have a maturity date that is not later than the
- 18 **maturity date of the bonds refunded; and**
- 19 **(B) that have a term that ends not later than the maturity**
- 20 **date of the bonds refunded;**

21 shall not be considered for purposes of calculating a person's credit
 22 under this section."

23 Renumber all SECTIONS consecutively.
 (Reference is to EHB 1001 as printed April 5, 2013.)

Senator BRODEN