

DEPARTMENT OF STATE REVENUE

Commissioner's Directive #29
October 2014
(Replaces Directive #29 dated July 2007)
Effective Date: January 1, 2014

SUBJECT: Prohibition of Multiple Tax Credits for Same Investment

REFERENCES: [IC 6-3.1-1-3](#); [IC 6-3.1-10](#); [IC 6-3.1-11](#); [IC 6-3.1-19](#); [IC 6-3.1-24](#); [IC 6-3.1-26](#); [IC 6-3.1-31.9](#)

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SUMMARY OF CHANGES

Aside from nonsubstantive, technical changes, this directive eliminates the reference to credits that have been repealed and therefore are no longer included in the limitation.

I. INTRODUCTION

The purpose of this directive is to explain [IC 6-3.1-1-3](#), which limits the number of tax credits a taxpayer can qualify for if the investment made by the taxpayer could qualify for multiple credits.

II. TAX CREDITS INCLUDED IN THE LIMITATION

If a taxpayer qualifies for more than one of the following credits, the taxpayer is allowed to claim only one of the credits for the same project:

- Community revitalization enhancement district tax credit ([IC 6-3.1-19](#))
- Enterprise zone investment cost credit ([IC 6-3.1-10](#))
- Hoosier alternative fuel vehicle manufacturer tax credit ([IC 6-3.1-31.9](#))
- Hoosier business investment tax credit ([IC 6-3.1-26](#))
- Industrial recovery tax credit ([IC 6-3.1-11](#))
- Venture capital investment tax credit ([IC 6-3.1-24](#))

III. ELECTION OF TAXPAYER TO CHOOSE CREDIT

If a taxpayer; pass-through entity; or shareholder, partner, or member of a pass-through entity has been granted more than one tax credit for the same project, the taxpayer; pass-through entity; or shareholder, partner, or member of a pass-through entity must elect to use only one of the tax credits that was granted.

After the taxpayer chooses the credit that will be claimed for the investment made in the project, the taxpayer is not permitted to change the credit selected in subsequent years.

If the taxpayer uses all of the credits he has been awarded, the taxpayer is not allowed to elect a subsequent credit for the same investment in the following years.

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Commissioner

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