

IC 6-2.3-2

Chapter 2. Imposition

IC 6-2.3-2-1

Utility receipts tax

Sec. 1. An income tax, known as the utility receipts tax, is imposed upon the receipt of:

- (1) the entire taxable gross receipts of a taxpayer that is a resident or a domiciliary of Indiana; and
- (2) the taxable gross receipts derived from activities or businesses or any other sources within Indiana by a taxpayer that is not a resident or a domiciliary of Indiana.

As added by P.L.192-2002(ss), SEC.47.

IC 6-2.3-2-2

Tax rate

Sec. 2. The receipt of taxable gross receipts from transactions is subject to a tax rate of one and four-tenths percent (1.4%).

As added by P.L.192-2002(ss), SEC.47.

IC 6-2.3-2-3

Owner liability for unpaid taxes

Sec. 3. A stockholder who receives a distribution of the assets of a corporation, a joint stock association, or other organization in which the stockholder holds stock is liable, to the extent of the assets the stockholder receives from the organization, for a certain percentage of the unpaid gross receipts taxes that the organization owes after dissolution. That percentage equals the percentage of the total outstanding stock of the organization held by the stockholder before dissolution.

As added by P.L.192-2002(ss), SEC.47.

IC 6-2.3-2-4

Entity liability of entities exempt for federal income taxation

Sec. 4. Every S corporation or other entity exempt from federal income taxation under Section 1361 of the Internal Revenue Code, partnership, limited liability company, and limited liability partnership, is liable for the utility receipts tax. No utility receipts tax liability is imposed under this article on a partner's, member's, beneficiary's, or shareholder's distributive share of the entity's gross income.

As added by P.L.192-2002(ss), SEC.47.