



Indiana Department of Revenue

Form Changes for 2018

Individual Changes:

IT-40, previously “State Taxable Income”

- Indiana Adjusted Gross Income definition now includes applicable deductions under IC 6-3-2; therefore Indiana worksheet to determine Indiana Adjusted Gross Income will no longer be necessary.
- Lake County Residential Income Credit no longer requires extra step before calculating the credit.

County Tax Rates

- Counties no longer have resident and nonresident rates.

Indiana Adjusted Gross Income Tax Rate

- 3.23% for 2017

Corporate Changes:

Twenty-First Century Scholarship Credit Repealed

- No carry-forward provision

IT-20S and IT-65 have new checkboxes

- If entity claims Research Expense Credit, box on front of return to be checked.

Indiana Research Expense Credit Form (IT-20REC)

- Lines 1 - 3 from previous forms have been removed and instructions have been updated.

Corporate Adjusted Gross Tax Rates

- July 1, 2016 through June 30, 2017 rate is 6.25%

- July 1, 2017 through June 30, 2018 rate is 6.0%

Composite Changes:

Twenty-First Century Scholarship Credit Repealed

- No carry-forward provision

IT-20S and IT-65 have new checkboxes

- If entity claims Research Expense Credit, box on front of return to be checked.

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Corporate Adjusted Gross Tax Rates

- July 1, 2016 through June 30, 2017 rate is 6.25%
- July 1, 2017 through June 30, 2018 rate is 6.0%