

SENATE BILL No. 442

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-2.5-3-5.

Synopsis: Use tax credit. Provides that a person who pays a sales tax to another state on the purchase of a vehicle, watercraft, or aircraft that is required to be titled, registered, or licensed by Indiana is entitled to a credit against the Indiana use tax.

Effective: July 1, 2003.

Young R

January 21, 2003, read first time and referred to Committee on Finance.

C
O
P
Y



First Regular Session 113th General Assembly (2003)

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 2002 Regular or Special Session of the General Assembly.

C
o
p
y

SENATE BILL No. 442



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 6-2.5-3-5 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 2003]: Sec. 5. (a) A person is
3 entitled to a credit against the use tax imposed on the use, storage, or
4 consumption of a particular item of tangible personal property equal to
5 the amount, if any, of sales tax, purchase tax, or use tax paid to another
6 state, territory, or possession of the United States for the acquisition of
7 that property.

8 (b) ~~The credit provided under subsection (a) does not apply to the~~
9 ~~use tax imposed on the use, storage, or consumption of vehicles,~~
10 ~~watercraft, or aircraft that are required to be titled, registered, or~~
11 ~~licensed by Indiana.~~

12 SECTION 2. [EFFECTIVE JULY 1, 2003] **IC 6-2.5-3-5, as**
13 **amended by this act, applies to retail transactions occurring after**
14 **June 30, 2003.**

