

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 378 be amended to read as follows:

- 1 Page 8, between lines 6 and 7, begin a new paragraph and insert:
- 2 **"Sec. 6. As used in this chapter, "pass through entity" means:**
- 3 **(1) a corporation that is exempt from the adjusted gross**
- 4 **income tax under IC 6-3-2-2.8(2);**
- 5 **(2) a partnership;**
- 6 **(3) a limited liability company; or**
- 7 **(4) a limited liability partnership."**
- 8 Page 8, line 7, delete "6." and insert "7."
- 9 Page 8, line 12, after "equipment" insert **"and other real and**
- 10 **personal property"**.
- 11 Page 8, line 15, delete "7." and insert **"8."**
- 12 Page 8, delete line 17.
- 13 Page 8, line 18, delete "(2)" and insert **"(1)"**.
- 14 Page 8, line 19, delete "(3)" and insert **"(2)"**.
- 15 Page 8, line 20, delete "(4)" and insert **"(3)"**.
- 16 Page 8, line 24, delete "8." and insert **"9."**
- 17 Page 8, line 27, delete "9." and insert **"10."**
- 18 Page 8, line 35, after "powerplant" insert **"and for the taxable years**
- 19 **provided in section 12 of this chapter"**.
- 20 Page 8, line 36, delete "10." and insert **"11."**
- 21 Page 8, line 36, delete "(a)".
- 22 Page 8, line 36, delete "subsection (b) and".
- 23 Page 8, line 36, delete "11" and insert **"12"**.
- 24 Page 8, delete lines 39 through 42.
- 25 Page 9, delete lines 1 through 8.
- 26 Page 9, line 15, delete "11." and insert **"12."**
- 27 Page 9, line 15, delete "10" and insert **"11"**.
- 28 Page 9, line 17, delete "credit is granted." and insert **"taxpayer**
- 29 **places into service an integrated coal gasification powerplant."**
- 30 Page 9, line 19, delete "10" and insert **"11"**.
- 31 Page 9, line 20, delete "10" and insert **"11"**.

- 1 Page 9, delete lines 24 through 32, begin a new line block indented
2 and insert:
- 3 **"(c) If the credit allowed by this chapter is available to a**
4 **member of an affiliated group of corporations filing a consolidated**
5 **return under IC 6-3-4-14, the credit shall be applied against the**
6 **state tax liability of the affiliated group."**
- 7 Page 9, line 33, delete "12." and insert "13."
8 Page 9, line 38, delete "13." and insert "14."
9 Page 9, line 42, delete "14." and insert "15."
10 Page 10, line 12, delete "all".
11 Page 10, line 12, after "its employees" insert **"at the integrated coal**
12 **gasification powerplant,"**.
13 Page 10, line 14, after "Code)" insert ",".
14 Page 10, line 19, delete "not more than thirty (30) days" and insert
15 **"and the department at least forty-five (45) days before executing**
16 **any agreement"**.
17 Page 10, line 20, delete "after the taxpayer makes or receives a
18 proposal".
19 Page 10, between lines 27 and 28, begin a new line block indented
20 and insert:
21 **"(8) A requirement that the taxpayer shall use Indiana coal at**
22 **the taxpayer's integrated coal gasification powerplant."**
- 23 Page 10, line 31, delete ":" and insert **"whether the taxpayer is in**
24 **compliance with the agreement."**
- 25 Page 10, delete lines 32 through 37.
26 Page 10, line 40, delete "The certificate must indicate whether at
27 least ninety-five".
28 Page 10, delete lines 41 through 42, begin a new paragraph and
29 insert:
30 **"Sec. 16. If a pass through entity does not have state tax liability**
31 **against which the tax credit may be applied, a shareholder,**
32 **partner, or member of the pass through entity is entitled to a tax**
33 **credit equal to:**
- 34 **(1) the tax credit determined for the pass through entity for**
35 **the taxable year; multiplied by**
36 **(2) the percentage of the pass through entity's distributive**
37 **income to which the shareholder, partner, or member is**
38 **entitled."**
- 39 Page 11, delete lines 1 through 7.

- 1 Page 11, line 8, delete "15." and insert "**17.**".
- 2 Page 11, line 12, delete "14" and insert "**15**".
- 3 Page 11, line 13, delete "14" and insert "**15**".
(Reference is to SB 378 as printed February 25, 2005.)

Senator WEATHERWAX