

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 496 be amended to read as follows:

- 1 Page 38, delete line 13, begin a new line blocked left and insert:
2 "UPON PASSAGE]:"
3 Page 38, line 14, after "20.6." insert "**Credit for Excessive**".
4 Page 38, line 14, delete "Tax Credits" and insert "**Taxes**".
5 Page 38, delete lines 16 through 42, begin a new line block indented
6 and insert:
7 **"(1) "eligible property" means:**
8 **(A) a homestead; and**
9 **(B) any other classification of property designated by the**
10 **county fiscal body under section 2 of this chapter;**
11 **(2) "homestead" has the meaning set forth in IC 6-1.1-20.9-1;**
12 **and**
13 **(3) "property tax liability" means liability for the tax imposed**
14 **on property under this article determined after application of**
15 **all credits and deductions under this article, except the credit**
16 **under this chapter, but does not include any interest or**
17 **penalty imposed under this article.**
18 **Sec. 2. A county fiscal body that proposes to allow the credit**
19 **under this chapter shall adopt an ordinance to identify eligible**
20 **property to which the credit applies as:**
21 **(1) only homesteads; or**
22 **(2) homesteads and one (1) or more other classifications of**
23 **property.**
24 **Sec. 3. (a) A county fiscal body may adopt an ordinance to**
25 **authorize the application of a credit under this chapter for one (1)**
26 **or more calendar years to eligible property in the county.**
27 **(b) A county fiscal body adopting an ordinance under subsection**
28 **(a) must adopt the ordinance under subsection (a) before July 1 of**
29 **a calendar year to authorize a credit under this chapter for**
30 **property taxes first due and payable in the immediately succeeding**
31 **calendar year.**

1 **Sec. 4. If a credit under this chapter is authorized under section**
2 **3 of this chapter for property taxes first due and payable in a**
3 **calendar year:**

4 **(1) a person is entitled to a credit against the person's**
5 **property tax liability for property taxes first due and payable**
6 **in that calendar year attributable to the person's eligible**
7 **property located in the county; and**

8 **(2) the amount of the credit is the amount by which the**
9 **person's property tax liability attributable to the person's**
10 **eligible property for property taxes first due and payable in**
11 **that calendar year exceeds two percent (2%) of the gross**
12 **assessed value that is the basis for determination of property**
13 **taxes on the eligible property for property taxes first due and**
14 **payable in that calendar year.**

15 **Sec. 5. A person is not required to file an application for a credit**
16 **under this chapter. The county auditor shall:**

17 **(1) identify eligible property in the county; and**
18 **(2) apply a credit under this chapter to property tax liability**
19 **on the identified eligible property."**

20 Delete page 39.

21 Page 40, delete lines 1 through 18.

22 Page 70, line 1, delete "2004." and insert "**2005.**"

(Reference is to SB 496 as printed February 11, 2005.)

Senator MRVAN