



January 20, 2006

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## HOUSE BILL No. 1074

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DIGEST OF HB 1074 (Updated January 18, 2006 3:41 pm - DI 103)

**Citations Affected:** IC 6-3.1; noncode.

**Synopsis:** Enterprise zone investment cost credit. Provides that trusts, estates, corporations, and pass through entities that make qualified investments in enterprise zone businesses may claim the enterprise zone investment cost credit. (Current law allows only individuals to claim the credit, except in Vigo County where pass through entities are also eligible.)

**Effective:** January 1, 2007.

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**Yount, Koch, Klinker, Reske**

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January 5, 2006, read first time and referred to Committee on Commerce, Economic Development and Small Business.

January 19, 2006, reported — Do Pass. Referred to Committee on Ways and Means pursuant to House Rule 127.

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HB 1074—LS 6505/DI 114+



January 20, 2006

Second Regular Session 114th General Assembly (2006)

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 2005 Regular Session of the General Assembly.

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## HOUSE BILL No. 1074

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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 6-3.1-10-4 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JANUARY 1, 2007]: Sec. 4. ~~(a)~~ As used in  
3 this chapter, "taxpayer" means any: ~~individual that has any state tax~~  
4 ~~liability.~~

5 (1) **person;**

6 (2) **corporation; or**

7 (3) **pass through entity;**

8 **that has any state tax liability.**

9 (b) Notwithstanding subsection (a), for a credit for a qualified  
10 investment in a business located in an enterprise zone in a county  
11 having a population of more than one hundred five thousand (105,000)  
12 but less than one hundred ten thousand (110,000), "taxpayer" includes  
13 a pass through entity.

14 SECTION 2. [EFFECTIVE JANUARY 1, 2007] IC 6-3.1-10-4, as  
15 amended by this act, applies to taxable years beginning after  
16 December 31, 2006.

HB 1074—LS 6505/DI 114+



COMMITTEE REPORT

Mr. Speaker: Your Committee on Commerce, Economic Development and Small Business, to which was referred House Bill 1074, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

BORROR, Chair

Committee Vote: yeas 8, nays 0.

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