

Adopted	Rejected
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COMMITTEE REPORT

YES:	17
NO:	5

MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred Senate Bill 500, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning
- 3 economic matters.
- 4 Page 1, between the enacting clause and line 1, begin a new
- 5 paragraph and insert:
- 6 "SECTION 1. IC 5-1-14-15 IS ADDED TO THE INDIANA CODE
- 7 AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE JULY
- 8 1, 2007]: **Sec. 15. (a) The fiscal body of a county may adopt an**
- 9 **ordinance to require:**
- 10 (1) **any political subdivision in the county that is identified in**
- 11 **the ordinance; or**
- 12 (2) **any entity:**
- 13 (A) **affiliated with; or**

1 **(B) controlled by;**
 2 **any political subdivision that is identified in the ordinance and**
 3 **issues the types of obligations that are identified in the**
 4 **ordinance;**
 5 **to recover, after the effective date of the ordinance, on the**
 6 **obligation issued by the political subdivision or entity an amount**
 7 **that may not exceed five-tenths of one percent (0.5%) of the**
 8 **amount of the obligation issued.**

9 **(b) An amount recovered under an ordinance adopted under**
 10 **subsection (a) is considered a cost of issuance.**

11 **(c) In the case of a county that does not contain a consolidated**
 12 **city, sixty percent (60%) of the amounts recovered under this**
 13 **section in the county shall be distributed to the units in the county**
 14 **that have established an affordable housing fund under**
 15 **IC 5-20-5-15.5 for deposit in the appropriate fund. The amount to**
 16 **be distributed to a unit is the amount available for distribution**
 17 **multiplied by a fraction. The numerator of the fraction is the**
 18 **population of the unit. The denominator of the fraction is the**
 19 **population of all units in the county that have established an**
 20 **affordable housing fund. The population to be used for a county**
 21 **that establishes an affordable housing fund is the population of the**
 22 **county outside any city or town that has established an affordable**
 23 **housing fund.**

24 **(d) In the case of a county that contains a consolidated city, sixty**
 25 **percent (60%) of the amounts recovered under this section in the**
 26 **county shall be deposited in the housing trust fund established**
 27 **under IC 36-7-15.1-35.5(e) for the purposes of the fund.**

28 **(e) In any county, forty percent (40%) of the amounts recovered**
 29 **under this section in the county shall be transferred to the**
 30 **treasurer of state for deposit in the affordable housing and**
 31 **community development fund established under IC 5-20-4-7 for the**
 32 **purposes of the fund.**

33 SECTION 2. IC 5-13-12-4 IS AMENDED TO READ AS
 34 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 4. (a) The
 35 secretary-investment manager shall administer, manage, and direct the
 36 affairs and activities of the board under the policies and under the
 37 control and direction of the board. In carrying out these duties, the
 38 secretary-investment manager has the power to do the following:

- 1 (1) Approve all accounts for salaries and allowable expenses of
 2 the board, including, but not limited to:
- 3 (A) the employment of general or special attorneys,
 4 consultants, and employees and agents as may be necessary to
 5 assist the secretary-investment manager in carrying out the
 6 duties of that office and to assist the board in its consideration
 7 of applications for a guarantee of an industrial development
 8 obligation or credit enhancement obligation guarantee; and
 9 (B) the setting of compensation of persons employed under
 10 ~~subdivision clause~~ (A).
- 11 (2) Approve all expenses incidental to the operation of the public
 12 deposit insurance fund.
- 13 (3) Perform other duties and functions that may be delegated to
 14 the secretary-investment manager by the board or that are
 15 necessary to carry out the duties of the secretary-investment
 16 manager under this chapter.
- 17 (b) The secretary-investment manager shall keep a record of the
 18 proceedings of the board, and shall maintain and be custodian of all
 19 books, documents, and papers filed with the board, and its official seal.
 20 The secretary-investment manager may make copies of all minutes and
 21 other records and documents of the board, and may give certificates
 22 under seal of the board to the effect that the copies are true copies. All
 23 persons dealing with the board may rely upon the certificates.
- 24 (c) Each year, beginning in 2001, ~~and ending in 2011~~, after the
 25 treasurer of state prepares the annual report required by IC 4-8.1-2-14,
 26 the secretary-investment manager shall determine:
- 27 (1) the amount of interest earned by the public deposit insurance
 28 fund during the state fiscal year ending on the preceding June 30,
 29 after deducting:
- 30 (A) all expenses and other costs of the board for depositories
 31 that were not paid from other sources during that state fiscal
 32 year; and
 33 (B) all expenses and other costs associated with the Indiana
 34 education savings authority that were not paid from other
 35 sources during that state fiscal year; and
 36 (2) the amount of interest earned during the state fiscal year
 37 ending on the preceding June 30 by the pension distribution fund
 38 established by subsection ~~(g)~~ (i).

1 (d) On or before November 1 of each year, beginning in 2001 and
 2 ending in 2011, the public employees' retirement fund shall provide a
 3 report to the secretary-investment manager concerning the individual
 4 and aggregate payments made by all units of local government (as
 5 defined in IC 5-10.3-11-3) during the preceding calendar year for
 6 benefits under the police and firefighter pension funds established by
 7 IC 36-8-6, IC 36-8-7, and IC 36-8-7.5.

8 (e) On or before the last business day of November of each year,
 9 beginning in 2001 and ending in 2011, the secretary-investment
 10 manager shall compute the amount of earned interest to be distributed
 11 under this section to each unit of local government (as defined in
 12 IC 5-10.3-11-3) in accordance with subsection ~~(h)~~ (j) according to the
 13 following formula:

14 STEP ONE: Add the amount determined under subsection (c)(1)
 15 to the amount determined under subsection (c)(2).

16 STEP TWO: Divide the STEP ONE sum by the aggregate amount
 17 of payments made by all units of local government during the
 18 preceding calendar year for benefits under the police and
 19 firefighter pension funds established by IC 36-8-6, IC 36-8-7, and
 20 IC 36-8-7.5, as reported under subsection (d).

21 STEP THREE: Multiply the STEP TWO quotient by the amount
 22 of payments made by each unit of local government during the
 23 preceding calendar year for benefits under the police and
 24 firefighter pension funds established by IC 36-8-6, IC 36-8-7, and
 25 IC 36-8-7.5, as reported under subsection (d).

26 **(f) On or before the last business day of November of each year,**
 27 **beginning in 2012, the secretary-investment manager shall**
 28 **compute the amount of earned interest to be distributed under this**
 29 **section to the treasurer of state for deposit in the affordable**
 30 **housing and community development fund established under**
 31 **IC 5-20-4-7 in an amount equal to the amount determined under**
 32 **subsection (c)(1).**

33 ~~(f)~~ (g) Subject to subsection ~~(f)~~; (I), on or before the last business
 34 day of December of each year, beginning in 2001 and ending in 2011,
 35 the secretary-investment manager shall provide to the auditor of state:

36 (1) a report setting forth the amounts to be distributed to units of
 37 local government, as determined under subsection (e); and

38 (2) a check payable from the public deposit insurance fund to the

1 pension distribution fund established by subsection ~~(g)~~ (i) in a
2 amount equal to the amount determined under subsection (c)(1).

3 **(h) Subject to subsection (l), on or before the last business day**
4 **of December of each year, beginning in 2012, the**
5 **secretary-investment manager shall provide to the auditor of state**
6 **a report setting forth the amounts to be distributed to the**
7 **affordable housing and community development fund, as**
8 **determined under subsection (f).**

9 ~~(g)~~ (i) The pension distribution fund is established. The pension
10 distribution fund shall be administered by the treasurer of state. The
11 treasurer of state shall invest money in the pension distribution fund
12 not currently needed to meet the obligations of the pension distribution
13 fund in the same manner as other public money may be invested.
14 Interest that accrues from these investments shall be deposited in the
15 pension distribution fund. Money in the pension distribution fund at the
16 end of a state fiscal year does not revert to the state general fund.

17 ~~(h)~~ (j) Subject to subsection ~~(j)~~; (l), on June 30 and October 1 of
18 each year, beginning in 2002 and ending in 2012, the auditor of state
19 shall distribute in two (2) equal installments from the pension
20 distribution fund to the fiscal officer of each unit of local government
21 identified under subsection (d) the amount computed for that unit under
22 subsection (e) in November of the preceding year.

23 ~~(i)~~ (k) Each unit of local government shall deposit distributions
24 received under subsection ~~(h)~~ (j) in the pension fund or funds identified
25 by the secretary-investment manager and shall use those distributions
26 to pay a portion of the obligations with respect to the pension fund or
27 funds.

28 ~~(j)~~ (l) Before providing a check to the auditor of state under
29 subsection ~~(f)(2)~~ (g)(2) in December of any year; **year ending before**
30 **January 1, 2012, or reporting a distribution under subsection (h)**
31 **in December of any year beginning after December 31, 2011,** the
32 secretary-investment manager shall determine:

33 (1) the total amount of payments made from the public deposit
34 insurance fund under IC 5-13-13-3 after June 30, ~~2001~~; **2001, in**
35 **the case of a determination made under this subsection for a**
36 **year ending before January 1, 2012, or after June 30, 2012, in**
37 **the case of a determination made under this subsection for a**
38 **year beginning after December 31, 2011;**

- 1 (2) the total amount of payments received by the board for
 2 depositories and deposited in the public deposit insurance fund
 3 under IC 5-13-13-3 after June 30, ~~2001~~; **2001, in the case of a**
 4 **determination made under this subsection for a year ending**
 5 **before January 1, 2012, or after June 30, 2012, in the case of**
 6 **a determination made under this subsection for a year**
 7 **beginning after December 31, 2011; and**
 8 (3) the total amount of interest earned by the public deposit
 9 insurance fund after the first of the payments described in
 10 subdivision (1).

11 If the total amount of payments determined under subdivision (1) less
 12 the total amount of payments determined under subdivision (2)
 13 (referred to in this subsection as the "net draw on the fund") exceeds
 14 ten million dollars (\$10,000,000) and also exceeds the total amount of
 15 interest determined under subdivision (3), the secretary-investment
 16 manager may not provide a check to the auditor of state under
 17 subsection ~~(f)(2)~~ **(g)(2) or make a distribution under subsection (h),**
 18 **as the case may be,** and a distribution may not be made from the
 19 pension distribution fund under subsection ~~(f)~~ **(j)** in the following
 20 calendar year until the total amount of interest earned by the public
 21 deposit insurance fund equals the net draw on the fund. A check may
 22 not be provided under subsection ~~(f)(2)~~ **(g)(2)** and a distribution may
 23 not be made under subsection ~~(f)~~ **(g) or (h)** in any subsequent calendar
 24 year if a study conducted by the board under section 7(b) of this
 25 chapter demonstrates that payment of the distribution would reduce the
 26 balance of the public deposit insurance fund to a level insufficient to
 27 ensure the safekeeping and prompt payment of public funds to the
 28 extent they are not covered by insurance of any federal deposit
 29 insurance agency.

30 SECTION 3. IC 5-20-4-7, AS AMENDED BY P.L.1-2006,
 31 SECTION 114, AND AS AMENDED BY P.L.181-2006, SECTION
 32 31, IS CORRECTED AND AMENDED TO READ AS FOLLOWS
 33 [EFFECTIVE JULY 1, 2007]: Sec. 7. (a) There is established the
 34 *affordable housing ~~trust~~ and community development* fund. The fund
 35 shall be administered by the *Indiana housing and community*
 36 *development* authority under the direction of the *Indiana housing and*
 37 *community development* authority's board.

38 (b) The fund consists of the following resources:

- 1 (1) Appropriations from the general assembly.
- 2 (2) Gifts, ~~and~~ grants, ~~to the fund:~~ and donations of any tangible
- 3 or intangible property from public or private sources.
- 4 (3) Investment income earned on the fund's assets.
- 5 (4) Repayments of loans from the fund.
- 6 (5) Funds borrowed from the board for depositories insurance
- 7 fund (IC 5-13-12-7).
- 8 **(6) Money deposited in the fund under IC 36-2-7-10.**
- 9 **(7) Money deposited in the fund under IC 5-1-14-15.**
- 10 **(8) Money deposited in the fund under IC 5-13-12-4.**
- 11 **(9) Money deposited in the fund under IC 6-2.5-10-1(a).**
- 12 **(10) Money transferred to the fund under IC 32-34-1-34(g).**
- 13 (c) The treasurer of state shall invest the money in the fund not
- 14 currently needed to meet the obligations of the fund in the same
- 15 manner as other public funds may be invested.
- 16 (d) The money remaining in the fund at the end of a fiscal year does
- 17 not revert to the state general fund.
- 18 (e) Interest earned on the fund may be used by the *Indiana housing*
- 19 *and community development* authority to pay expenses incurred in the
- 20 administration of the fund.
- 21 SECTION 4. IC 5-20-5-15.5 IS AMENDED TO READ AS
- 22 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 15.5. (a) The governing
- 23 body of an eligible entity that receives a grant under this chapter shall,
- 24 by resolution, establish an affordable housing fund to be administered,
- 25 subject to the terms of the resolution, by a department, a division, or an
- 26 agency designated by the governing body.
- 27 (b) The affordable housing fund consists of:
- 28 (1) payments in lieu of taxes deposited in the fund under
- 29 IC 36-1-8-14.2;
- 30 (2) gifts and grants to the fund;
- 31 (3) investment income earned on the fund's assets; ~~and~~
- 32 **(4) money deposited in the fund under IC 36-2-7-10;**
- 33 **(5) money deposited in the fund under IC 5-1-14-15(c); and**
- 34 ~~(4)~~ **(6) other funds from sources approved by the commission.**
- 35 (c) The governing body shall, by resolution, establish uses for the
- 36 affordable housing fund. However, the uses must be limited to:
- 37 (1) providing financial assistance to those individuals and
- 38 families whose income is at or below eighty percent (80%) of the

- 1 county's median income for individuals and families, respectively,
 2 to enable those individuals and families to purchase or lease
 3 residential units within the county;
 4 (2) paying expenses of administering the fund;
 5 (3) making grants, loans, and loan guarantees for the
 6 development, rehabilitation, or financing of affordable housing
 7 for individuals and families whose income is at or below eighty
 8 percent (80%) of the county's median income for individuals and
 9 families, respectively, including the elderly, persons with
 10 disabilities, and homeless individuals and families; and
 11 (4) providing technical assistance to nonprofit developers of
 12 affordable housing.

13 (d) The county treasurer shall invest the money in the fund not
 14 currently needed to meet the obligations of the fund in the same
 15 manner as other public funds may be invested."

16 Page 2, between lines 5 and 6, begin a new paragraph and insert:

17 "SECTION 6. IC 5-28-15-5, AS ADDED BY P.L.214-2005,
 18 SECTION 8, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 19 JULY 1, 2007]: Sec. 5. (a) The board has the following powers, in
 20 addition to other powers that are contained in this chapter:

- 21 (1) To review and approve or reject all applicants for enterprise
 22 zone designation, according to the criteria for designation that this
 23 chapter provides.
 24 (2) To waive or modify rules as provided in this chapter.
 25 (3) To provide a procedure by which enterprise zones may be
 26 monitored and evaluated on an annual basis.
 27 (4) To adopt rules for the disqualification of a zone business from
 28 eligibility for any or all incentives available to zone businesses,
 29 if that zone business does not do one (1) of the following:
 30 (A) If all its incentives, as contained in the summary required
 31 under section 7 of this chapter, exceed one thousand dollars
 32 (\$1,000) in any year, pay a registration fee to the board in an
 33 amount equal to one percent (1%) of all its incentives.
 34 (B) Use all its incentives, except for the amount of the
 35 registration fee, for its property or employees in the zone.
 36 (C) Remain open and operating as a zone business for twelve
 37 (12) months of the assessment year for which the incentive is
 38 claimed.

- 1 (5) To disqualify a zone business from eligibility for any or all
 2 incentives available to zone businesses in accordance with the
 3 procedures set forth in the board's rules.
- 4 (6) After a recommendation from a U.E.A., to modify an
 5 enterprise zone boundary if the board determines that the
 6 modification:
- 7 (A) is in the best interests of the zone; and
 8 (B) meets the threshold criteria and factors set forth in section
 9 9 of this chapter.
- 10 (7) To employ staff and contract for services.
- 11 (8) To receive funds from any source and expend the funds for the
 12 administration and promotion of the enterprise zone program.
- 13 (9) To make determinations under IC 6-3.1-11 concerning the
 14 designation of locations as industrial recovery sites and the
 15 availability of the credit provided by IC 6-1.1-20.7 to persons
 16 owning inventory located on an industrial recovery site.
- 17 (10) To make determinations under IC 6-1.1-20.7 and IC 6-3.1-11
 18 concerning the disqualification of persons from claiming credits
 19 provided by those chapters in appropriate cases.
- 20 (11) To make determinations under IC 6-3.1-11.5 concerning the
 21 designation of locations as military base recovery sites and the
 22 availability of the credit provided by IC 6-3.1-11.5 to persons
 23 making qualified investments in military base recovery sites.
- 24 (12) To make determinations under IC 6-3.1-11.5 concerning the
 25 disqualification of persons from claiming the credit provided by
 26 IC 6-3.1-11.5 in appropriate cases.
- 27 (b) In addition to a registration fee paid under subsection (a)(4)(A),
 28 each zone business that receives an incentive described in section 3 of
 29 this chapter shall assist the zone U.E.A. in an amount determined by
 30 the legislative body of the municipality in which the zone is located. If
 31 a zone business does not assist a U.E.A., the legislative body of the
 32 municipality in which the zone is located may pass an ordinance
 33 disqualifying a zone business from eligibility for all credits or
 34 incentives available to zone businesses. If a legislative body
 35 disqualifies a zone business under this subsection, the legislative body
 36 shall notify the board, the department of local government finance, and
 37 the department of state revenue in writing not more than thirty (30)
 38 days after the passage of the ordinance disqualifying the zone business.

1 Disqualification of a zone business under this section is effective
 2 beginning with the taxable year in which the ordinance disqualifying
 3 the zone business is adopted.

4 **(c) The legislative body of the municipality in which a zone is**
 5 **located may adopt an ordinance requiring each zone business that**
 6 **receives an incentive described in section 3 of this chapter to**
 7 **provide assistance to a nonprofit corporation that:**

8 (1) served the zone as a U.E.A. before incorporating as a
 9 nonprofit corporation; and

10 (2) continues to operate after the expiration of the zone as
 11 permitted under section 14(b)(3) of this chapter.

12 **With the approval of the legislative body, a nonprofit corporation**
 13 **receiving assistance under this subsection may assign any amount**
 14 **of the assistance to another nonprofit corporation.**

15 SECTION 7. IC 6-1.1-12.1-1, AS AMENDED BY P.L.154-2006,
 16 SECTION 24, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 17 JANUARY 1, 2007 (RETROACTIVE)]: Sec. 1. For purposes of this
 18 chapter:

19 (1) "Economic revitalization area" means an area which is within
 20 the corporate limits of a city, town, or county which has become
 21 undesirable for, or impossible of, normal development and
 22 occupancy because of a lack of development, cessation of growth,
 23 deterioration of improvements or character of occupancy, age,
 24 obsolescence, substandard buildings, or other factors which have
 25 impaired values or prevent a normal development of property or
 26 use of property. The term "economic revitalization area" also
 27 includes:

28 (A) any area where a facility or a group of facilities that are
 29 technologically, economically, or energy obsolete are located
 30 and where the obsolescence may lead to a decline in
 31 employment and tax revenues; and

32 (B) a residentially distressed area, except as otherwise
 33 provided in this chapter.

34 (2) "City" means any city in this state, and "town" means any town
 35 incorporated under IC 36-5-1.

36 (3) "New manufacturing equipment" means tangible personal
 37 property that a deduction applicant:

38 (A) installs after February 28, 1983, and on or before the

1 approval deadline determined under section 9 of this chapter,
 2 in an area that is declared an economic revitalization area after
 3 February 28, 1983, in which a deduction for tangible personal
 4 property is allowed;

5 (B) uses in the direct production, manufacture, fabrication,
 6 assembly, extraction, mining, processing, refining, or finishing
 7 of other tangible personal property, including but not limited
 8 to use to dispose of solid waste or hazardous waste by
 9 converting the solid waste or hazardous waste into energy or
 10 other useful products;

11 (C) acquires **for use as described in clause (B):**

12 (i) in an arms length transaction from an entity that is not an
 13 affiliate of the deduction applicant ~~for use as described in~~
 14 ~~clause (B); and if the tangible personal property has been~~
 15 **previously used in Indiana before the installation**
 16 **described in clause (A); or**

17 **(ii) in any other manner if the tangible personal property**
 18 **has never been previously used in Indiana before the**
 19 **installation described in clause (A); and**

20 (D) **has** never used for any purpose in Indiana before the
 21 installation described in clause (A).

22 However, notwithstanding any other law, the term includes
 23 tangible personal property that is used to dispose of solid waste or
 24 hazardous waste by converting the solid waste or hazardous waste
 25 into energy or other useful products and was installed after March
 26 1, 1993, and before March 2, 1996, even if the property was
 27 installed before the area where the property is located was
 28 designated as an economic revitalization area or the statement of
 29 benefits for the property was approved by the designating body.

30 (4) "Property" means a building or structure, but does not include
 31 land.

32 (5) "Redevelopment" means the construction of new structures,
 33 in economic revitalization areas, either:

34 (A) on unimproved real estate; or

35 (B) on real estate upon which a prior existing structure is
 36 demolished to allow for a new construction.

37 (6) "Rehabilitation" means the remodeling, repair, or betterment
 38 of property in any manner or any enlargement or extension of

- 1 property.
- 2 (7) "Designating body" means the following:
- 3 (A) For a county that does not contain a consolidated city, the
- 4 fiscal body of the county, city, or town.
- 5 (B) For a county containing a consolidated city, the
- 6 metropolitan development commission.
- 7 (8) "Deduction application" means:
- 8 (A) the application filed in accordance with section 5 of this
- 9 chapter by a property owner who desires to obtain the
- 10 deduction provided by section 3 of this chapter;
- 11 (B) the application filed in accordance with section 5.4 of this
- 12 chapter by a person who desires to obtain the deduction
- 13 provided by section 4.5 of this chapter; or
- 14 (C) the application filed in accordance with section 5.3 of this
- 15 chapter by a property owner that desires to obtain the
- 16 deduction provided by section 4.8 of this chapter.
- 17 (9) "Designation application" means an application that is filed
- 18 with a designating body to assist that body in making a
- 19 determination about whether a particular area should be
- 20 designated as an economic revitalization area.
- 21 (10) "Hazardous waste" has the meaning set forth in
- 22 IC 13-11-2-99(a). The term includes waste determined to be a
- 23 hazardous waste under IC 13-22-2-3(b).
- 24 (11) "Solid waste" has the meaning set forth in IC 13-11-2-205(a).
- 25 However, the term does not include dead animals or any animal
- 26 solid or semisolid wastes.
- 27 (12) "New research and development equipment" means tangible
- 28 personal property that:
- 29 (A) a deduction applicant installs after June 30, 2000, and on
- 30 or before the approval deadline determined under section 9 of
- 31 this chapter, in an economic revitalization area in which a
- 32 deduction for tangible personal property is allowed;
- 33 (B) consists of:
- 34 (i) laboratory equipment;
- 35 (ii) research and development equipment;
- 36 (iii) computers and computer software;
- 37 (iv) telecommunications equipment; or
- 38 (v) testing equipment;

1 (C) the deduction applicant uses in research and development
 2 activities devoted directly and exclusively to experimental or
 3 laboratory research and development for new products, new
 4 uses of existing products, or improving or testing existing
 5 products;

6 (D) the deduction applicant acquires **for purposes described**
 7 **in this subdivision:**

8 (i) in an arms length transaction from an entity that is not an
 9 affiliate of the deduction applicant ~~for purposes described in~~
 10 ~~this subdivision;~~ **and if the tangible personal property has**
 11 **been previously used in Indiana before the installation**
 12 **described in clause (A); or**

13 **(ii) in any other manner if the tangible personal property**
 14 **has never been previously used in Indiana before the**
 15 **installation described in clause (A); and**

16 (E) the deduction applicant **has** never used for any purpose in
 17 Indiana before the installation described in clause (A).

18 The term does not include equipment installed in facilities used
 19 for or in connection with efficiency surveys, management studies,
 20 consumer surveys, economic surveys, advertising or promotion,
 21 or research in connection with literacy, history, or similar
 22 projects.

23 (13) "New logistical distribution equipment" means tangible
 24 personal property that:

25 (A) a deduction applicant installs after June 30, 2004, and on
 26 or before the approval deadline determined under section 9 of
 27 this chapter, in an economic revitalization area in which a
 28 deduction for tangible personal property is allowed;

29 (B) consists of:

30 (i) racking equipment;

31 (ii) scanning or coding equipment;

32 (iii) separators;

33 (iv) conveyors;

34 (v) fork lifts or lifting equipment (including "walk
 35 behinds");

36 (vi) transitional moving equipment;

37 (vii) packaging equipment;

38 (viii) sorting and picking equipment; or

- 1 (ix) software for technology used in logistical distribution;
- 2 (C) the deduction applicant acquires **for the storage or**
- 3 **distribution of goods, services, or information:**
- 4 (i) in an arms length transaction from an entity that is not an
- 5 affiliate of the deduction applicant ~~and uses for the storage~~
- 6 ~~or distribution of goods, services, or information;~~ **and if the**
- 7 **tangible personal property has been previously used in**
- 8 **Indiana before the installation described in clause (A);**
- 9 **and**
- 10 **(ii) in any other manner if the tangible personal property**
- 11 **has never been previously used in Indiana before the**
- 12 **installation described in clause (A); and**
- 13 (D) the deduction applicant **has** never used for any purpose in
- 14 Indiana before the installation described in clause (A).
- 15 (14) "New information technology equipment" means tangible
- 16 personal property that:
- 17 (A) a deduction applicant installs after June 30, 2004, and on
- 18 or before the approval deadline determined under section 9 of
- 19 this chapter, in an economic revitalization area in which a
- 20 deduction for tangible personal property is allowed;
- 21 (B) consists of equipment, including software, used in the
- 22 fields of:
- 23 (i) information processing;
- 24 (ii) office automation;
- 25 (iii) telecommunication facilities and networks;
- 26 (iv) informatics;
- 27 (v) network administration;
- 28 (vi) software development; and
- 29 (vii) fiber optics;
- 30 (C) the deduction applicant acquires in an arms length
- 31 transaction from an entity that is not an affiliate of the
- 32 deduction applicant; and
- 33 (D) the deduction applicant never used for any purpose in
- 34 Indiana before the installation described in clause (A).
- 35 (15) "Deduction applicant" means an owner of tangible personal
- 36 property who makes a deduction application.
- 37 (16) "Affiliate" means an entity that effectively controls or is
- 38 controlled by a deduction applicant or is associated with a

1 deduction applicant under common ownership or control, whether
 2 by shareholdings or other means.
 3 (17) "Eligible vacant building" means a building that:
 4 (A) is zoned for commercial or industrial purposes; and
 5 (B) is unoccupied for at least one (1) year before the owner of
 6 the building or a tenant of the owner occupies the building, as
 7 evidenced by a valid certificate of occupancy, paid utility
 8 receipts, executed lease agreements, or any other evidence of
 9 occupation that the department of local government finance
 10 requires.

11 SECTION 8. IC 6-1.1-36-12, AS AMENDED BY P.L.154-2006,
 12 SECTION 54, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 13 JULY 1, 2007]: Sec. 12. (a) A board of county commissioners, a county
 14 assessor, or an elected township assessor may enter into a contract for
 15 the discovery of property that has been undervalued or omitted from
 16 assessment. The contract must prohibit payment to the contractor for
 17 discovery of undervaluation or omission with respect to a parcel or
 18 personal property return before all appeals of the assessment of the
 19 parcel or the assessment under the return have been finalized. The
 20 contract may require the contractor to:

- 21 (1) examine and verify the accuracy of personal property returns
- 22 filed by taxpayers with a township assessor of a township in the
- 23 county **or with the county assessor**; and
- 24 (2) compare a return with the books **and records** of the taxpayer
- 25 and with personal property owned, held, possessed, controlled, or
- 26 occupied by the taxpayer.

27 **(b) The actions of a contractor under subsection (a)(1) or (a)(2)**
 28 **must be limited in scope to the three (3) assessment years ending**
 29 **before January 1 of the calendar year in which the taxpayer**
 30 **receives notice of the contractor's actions. Notice provided under**
 31 **this section must be in writing and must list each year for which**
 32 **returns and other records may be reviewed under subsection (a).**
 33 **For purposes of this subsection, notice is considered to have been**
 34 **received by the taxpayer as of the date of the notice.**

35 **(c) IC 6-1.1-9-3 does not apply to a contractor's actions under**
 36 **subsection (a).**

37 ~~(b)~~ **(d)** This subsection applies if funds are not appropriated for
 38 payment of services performed under a contract described in subsection

1 (a). The county auditor may create a special nonreverting fund in which
 2 the county treasurer shall deposit the amount of taxes, including
 3 penalties and interest, that result from additional assessments on
 4 undervalued or omitted property collected from all taxing jurisdictions
 5 in the county after deducting the amount of any property tax credits that
 6 reduce the owner's property tax liability for the undervalued or omitted
 7 property. The fund remains in existence during the term of the contract.
 8 Distributions shall be made from the fund without appropriation only
 9 for the following purposes **and in the following order:**

10 (1) **First, for** all contract fees and other costs related to the
 11 contract.

12 **(2) Second, for deposit in the county's reassessment fund. The**
 13 **amount deposited in the county's reassessment fund under**
 14 **this subdivision may not exceed twenty percent (20%) of the**
 15 **remaining money collected as a result of a contract entered**
 16 **into under this section.**

17 ~~(2)~~ **(e)** After the payments required by ~~subdivision (1)~~ **subsection**
 18 **(d)** have been made and the contract has expired, the county auditor
 19 shall distribute all money remaining in the fund to the appropriate
 20 taxing units in the county using the property tax rates of each taxing
 21 unit in effect at the time of the distribution.

22 **(f) If the money in the fund established under subsection (d) is**
 23 **insufficient to pay the fees and costs related to a contract described**
 24 **in subsection (a), the county may pay the remaining fees and costs**
 25 **from the county's reassessment fund.**

26 ~~(e)~~ **(g)** A board of county commissioners, a county assessor, or an
 27 elected township assessor may not contract for services under
 28 subsection (a) on a percentage basis.

29 **(h) The department shall adopt rules under IC 4-22-2 to govern**
 30 **the certification of persons who wish to obtain a contract under**
 31 **this section.**

32 **(i) IC 6-1.1-9-10 applies to this section.**

33 SECTION 9. IC 6-1.1-45-9, AS AMENDED BY P.L.154-2006,
 34 SECTION 60, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 35 JULY 1, 2007]: Sec. 9. (a) Subject to subsection (c), a taxpayer that
 36 makes a qualified investment is entitled to a deduction from the
 37 assessed value of the taxpayer's enterprise zone property located at the
 38 enterprise zone location for which the taxpayer made the qualified

1 investment. The amount of the deduction is equal to the remainder of:

- 2 (1) the total amount of the assessed value of the taxpayer's
 3 enterprise zone property assessed at the enterprise zone location
 4 on a particular assessment date; minus
 5 (2) the total amount of the base year assessed value for the
 6 enterprise zone location.

7 (b) To receive the deduction allowed under subsection (a) for a
 8 particular year, a taxpayer must comply with the conditions set forth in
 9 this chapter.

10 (c) A taxpayer that makes a qualified investment in an enterprise
 11 zone established under IC 5-28-15-11 that is under the jurisdiction of
 12 a military base reuse authority board created under IC 36-7-14.5 or
 13 IC 36-7-30-3 is entitled to a deduction under this section only if the
 14 deduction is approved by the military base reuse authority board.

15 **(d) Except as provided in subsection (c), a taxpayer that makes**
 16 **a qualified investment at an enterprise zone location that is located**
 17 **within an allocation area, as defined by IC 12-19-1.5-1, is entitled**
 18 **to a deduction under this section only if the deduction is approved**
 19 **by the governing body of the allocation area.**

20 SECTION 10. IC 6-1.1-45-10, AS ADDED BY P.L.214-2005,
 21 SECTION 16, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 22 JULY 1, 2007]: Sec. 10. (a) A taxpayer that desires to claim the
 23 deduction provided by section 9 of this chapter for a particular year
 24 shall file a certified application, on forms prescribed by the department
 25 of local government finance, with the auditor of the county where the
 26 property for which the deduction is claimed was located on the
 27 assessment date. The application may be filed in person or by mail. If
 28 mailed, the mailing must be postmarked on or before the last day for
 29 filing. **Except as provided in subsections (c) and (d),** the application
 30 must be filed before May ~~10~~ **15** of the assessment year to obtain the
 31 deduction.

32 (b) A taxpayer shall include on an application filed under this
 33 section all information that the department of local government finance
 34 and the corporation require to determine eligibility for the deduction
 35 provided under this chapter.

36 **(c) The county auditor may grant a taxpayer an extension of not**
 37 **more than thirty (30) days to file the taxpayer's application if:**

38 **(1) the taxpayer submits a written application for an extension**

1 **before May 15 of the assessment year; and**
2 **(2) the taxpayer is prevented from filing a timely application**
3 **because of sickness, absence from the county, or any other**
4 **good and sufficient reason.**

5 **(d) An urban enterprise association created under IC 5-28-15-13**
6 **may by resolution waive failure to file a:**

7 **(1) timely; or**

8 **(2) complete;**

9 **deduction application under this section. Before adopting a waiver**
10 **under this section, the urban enterprise association shall conduct**
11 **a public hearing on the waiver.**

12 SECTION 11. IC 6-1.1-45-12, AS ADDED BY P.L.214-2005,
13 SECTION 16, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
14 MARCH 1, 2007 (RETROACTIVE)]: Sec. 12. **(a) Subject to**
15 **subsection (b), a taxpayer may claim a deduction under this**
16 **chapter for property other than property located in a consolidated**
17 **city for an assessment date that occurs after the expiration of the**
18 **enterprise zone in which the enterprise zone property for which the**
19 **taxpayer made the qualified investment is located.**

20 **(b) A taxpayer may not claim a deduction under this chapter for**
21 **more than ten (10) years."**

22 Page 5, delete lines 37 through 42.

23 Page 6, delete lines 1 through 34.

24 Page 9, delete lines 29 through 42.

25 Page 10, delete lines 1 through 7.

26 Page 12, delete lines 10 through 40, begin a new paragraph and
27 insert:

28 "SECTION 15. IC 6-2.5-6-9, AS AMENDED BY P.L.162-2006,
29 SECTION 23, AND AS AMENDED BY P.L.184-2006, SECTION 2,
30 IS CORRECTED AND AMENDED TO READ AS FOLLOWS
31 [EFFECTIVE JANUARY 1, 2007 (RETROACTIVE)]: Sec. 9. (a) In
32 determining the amount of state gross retail and use taxes which a retail
33 merchant must remit under section 7 of this chapter, the retail merchant
34 shall, subject to subsections (c) and (d), deduct from the retail
35 merchant's gross retail income from retail transactions made during a
36 particular reporting period, an amount equal to the retail merchant's
37 receivables which:

38 (1) resulted from retail transactions in which the retail merchant

1 did not collect the state gross retail or use tax from the purchaser;
 2 (2) resulted from retail transactions on which the retail merchant
 3 has previously paid the state gross retail or use tax liability to the
 4 department; and
 5 (3) were written off as an uncollectible debt for federal tax
 6 purposes under Section 166 of the Internal Revenue Code during
 7 the particular reporting period.

8 (b) If a retail merchant deducts a receivable under subsection (a)
 9 and subsequently collects all or part of that receivable, then the retail
 10 merchant shall, subject to subsection (d)(6), include the amount
 11 collected as part of the retail merchant's gross retail income from retail
 12 transactions for the particular reporting period in which the retail
 13 merchant makes the collection.

14 (c) This subsection applies only to retail transactions occurring after
 15 *December 31, 2006. ~~June 30, 2007.~~* As used in this subsection,
 16 "affiliated group" means any combination of the following:

17 (1) An affiliated group within the meaning provided in Section
 18 1504 of the Internal Revenue Code (except that the ownership
 19 percentage in Section 1504(a)(2) of the Internal Revenue Code
 20 shall be determined using fifty percent (50%) instead of eighty
 21 percent (80%)). ~~or~~

22 ~~(2) A relationship described in Section 267(b)(11) of the Internal~~
 23 ~~Revenue Code.~~

24 ~~(2) (3)~~ (3) Two (2) or more partnerships (as defined in IC 6-3-1-19),
 25 including limited liability companies and limited liability
 26 partnerships, that have the same degree of mutual ownership as
 27 an affiliated group described in subdivision (1), as determined
 28 under the rules adopted by the department.

29 **(4) A controlled corporate group (as defined in Section 267(f)**
 30 **of the Internal Revenue Code).**

31 The right to a deduction under this section is not assignable to an
 32 individual or entity that is not part of the same affiliated group as the
 33 assignor.

34 (d) The following provisions apply to a deduction for a receivable
 35 treated as uncollectible debt under subsection (a):

36 (1) The deduction does not include interest.

37 (2) The amount of the deduction shall be determined in the
 38 manner provided by Section 166 of the Internal Revenue Code for

1 bad debts but shall be adjusted to:

2 (A) exclude:

3 ~~(A)~~ (i) financing charges or interest;

4 ~~(B)~~ (ii) sales or use taxes charged on the purchase price;

5 ~~(C)~~ (iii) uncollectible amounts on property that remain in the
6 possession of the seller until the full purchase price is paid;

7 ~~(D)~~ (iv) expenses incurred in attempting to collect any debt;

8 and

9 ~~(E)~~ (v) repossessed property; and

10 **(B) include amounts previously deducted for federal**
11 **income tax purposes under Section 165 of the Internal**
12 **Revenue Code by a retail merchant or a member of a retail**
13 **merchant's affiliated group (as defined in subsection (c))**
14 **and not previously allowed as a deduction under this**
15 **section.**

16 (3) The deduction shall be claimed on the return for the period
17 during which the receivable is written off as uncollectible in the
18 claimant's books and records and is eligible to be deducted for
19 federal income tax purposes. For purposes of this subdivision, a
20 claimant who is not required to file federal income tax returns
21 may deduct an uncollectible receivable on a return filed for the
22 period in which the receivable is written off as uncollectible in the
23 claimant's books and records and would be eligible for a bad debt
24 deduction for federal income tax purposes if the claimant were
25 required to file a federal income tax return.

26 (4) If the amount of uncollectible receivables claimed as a
27 deduction by a retail merchant for a particular reporting period
28 exceeds the amount of the retail merchant's taxable sales for that
29 reporting period, the retail merchant may file a refund claim
30 under IC 6-8.1-9. However, the deadline for the refund claim shall
31 be measured from the due date of the return for the reporting
32 period on which the deduction for the uncollectible receivables
33 could first be claimed.

34 (5) If a retail merchant's filing responsibilities have been assumed
35 by a certified service provider (as defined in IC 6-2.5-11-2), the
36 certified service provider may claim, on behalf of the retail
37 merchant, any deduction or refund for uncollectible receivables
38 provided by this section. The certified service provider must

1 credit or refund the full amount of any deduction or refund
2 received to the retail merchant.

3 (6) For purposes of reporting a payment received on a previously
4 claimed uncollectible receivable, any payments made on a debt or
5 account shall be applied first proportionally to the taxable price
6 of the property and the state gross retail tax or use tax thereon,
7 and secondly to interest, service charges, and any other charges.

8 (7) A retail merchant claiming a deduction for an uncollectible
9 receivable may allocate that receivable among the states that are
10 members of the streamlined sales and use tax agreement if the
11 books and records of the retail merchant support that allocation.

12 SECTION 16. IC 6-2.5-6-10 IS AMENDED TO READ AS
13 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 10. (a) In order to
14 compensate retail merchants for collecting and timely remitting the
15 state gross retail tax and the state use tax, every retail merchant, except
16 a retail merchant referred to in subsection (c), is entitled to deduct and
17 retain from the amount of those taxes otherwise required to be remitted
18 under IC 6-2.5-7-5 or under this chapter, if timely remitted, a retail
19 merchant's collection allowance.

20 (b) The allowance equals ~~eighty-three hundredths percent (0.83%)~~
21 **a percentage** of the retail merchant's state gross retail and use tax
22 liability accrued during a reporting period, **specified as follows:**

23 **(1) Eighty-three hundredths percent (0.83%), until the retail**
24 **merchant's state gross retail and use tax liability accrued**
25 **during the calendar year of the reporting period reaches**
26 **seven hundred fifty thousand dollars (\$750,000).**

27 **(2) Thirteen-hundredths percent (0.13%) after the retail**
28 **merchant's state gross retail and use tax liability accrued**
29 **during the calendar year of the reporting period exceeds**
30 **seven hundred fifty thousand dollars (\$750,000).**

31 (c) A retail merchant described in IC 6-2.5-4-5 or IC 6-2.5-4-6 is not
32 entitled to the allowance provided by this section.

33 SECTION 17. IC 6-2.5-10-1 IS AMENDED TO READ AS
34 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 1. (a) The department
35 shall account for all state gross retail and use taxes that it collects. **For**
36 **each periodic remittance collected from a retail merchant under**
37 **IC 6-2.5-6-1, the department shall calculate an amount equal to the**
38 **difference between:**

- 1 **(1) an amount equal to:**
 2 **(A) the retail merchant's state gross retail and use tax**
 3 **liability for the reporting period, before applying the**
 4 **allowance permitted under IC 6-2.5-6-10; multiplied by**
 5 **(B) eighty-three hundredths percent (0.83%); minus**
 6 **(2) an amount equal to:**
 7 **(A) the retail merchant's state gross retail and use tax**
 8 **liability for the reporting period, before applying the**
 9 **allowance permitted under IC 6-2.5-6-10; multiplied by**
 10 **(B) the percentage allowance to which the retail merchant**
 11 **is entitled under IC 6-2.5-6-10 for the particular reporting**
 12 **period.**

13 **From the amount remitted by the retail merchant under**
 14 **IC 6-2.5-6-1 for the reporting period, the department shall, before**
 15 **making the deposits required under subsection (b), deposit an**
 16 **amount equal to the amount determined under this subsection in**
 17 **the affordable housing and community development fund**
 18 **established by IC 5-20-4-7.**

19 **(b) After making any deposit in the affordable housing and**
 20 **community development fund required under subsection (a), the**
 21 **department shall deposit ~~those collections~~ the state gross retail and**
 22 **use taxes collected in the following manner:**

- 23 (1) Fifty percent (50%) of the collections shall be paid into the
 24 property tax replacement fund established under IC 6-1.1-21.
 25 (2) Forty-nine and one hundred ninety-two thousandths percent
 26 (49.192%) of the collections shall be paid into the state general
 27 fund.
 28 (3) Six hundred thirty-five thousandths of one percent (0.635%)
 29 of the collections shall be paid into the public mass transportation
 30 fund established by IC 8-23-3-8.
 31 (4) Thirty-three thousandths of one percent (0.033%) of the
 32 collections shall be deposited into the industrial rail service fund
 33 established under IC 8-3-1.7-2.
 34 (5) Fourteen-hundredths of one percent (0.14%) of the collections
 35 shall be deposited into the commuter rail service fund established
 36 under IC 8-3-1.5-20.5.

37 **SECTION 17. IC 6-3-1-3.5, AS AMENDED BY P.L.184-2006,**
 38 **SECTION 3, AND AS AMENDED BY P.L.162-2006, SECTION 24,**

1 IS CORRECTED AND AMENDED TO READ AS FOLLOWS
 2 [EFFECTIVE JANUARY 1, 2008]: Sec. 3.5. When used in this article,
 3 the term "adjusted gross income" shall mean the following:

4 (a) In the case of all individuals, "adjusted gross income" (as
 5 defined in Section 62 of the Internal Revenue Code), modified as
 6 follows:

7 (1) Subtract income that is exempt from taxation under this article
 8 by the Constitution and statutes of the United States.

9 (2) Add an amount equal to any deduction or deductions allowed
 10 or allowable pursuant to Section 62 of the Internal Revenue Code
 11 for taxes based on or measured by income and levied at the state
 12 level by any state of the United States.

13 (3) Subtract one thousand dollars (\$1,000), or in the case of a
 14 joint return filed by a husband and wife, subtract for each spouse
 15 one thousand dollars (\$1,000).

16 (4) Subtract one thousand dollars (\$1,000) for:

17 (A) each of the exemptions provided by Section 151(c) of the
 18 Internal Revenue Code;

19 (B) each additional amount allowable under Section 63(f) of
 20 the Internal Revenue Code; and

21 (C) the spouse of the taxpayer if a separate return is made by
 22 the taxpayer and if the spouse, for the calendar year in which
 23 the taxable year of the taxpayer begins, has no gross income
 24 and is not the dependent of another taxpayer.

25 (5) Subtract:

26 (A) *for taxable years beginning after December 31, 2004*, one
 27 thousand five hundred dollars (\$1,500) for each of the
 28 exemptions allowed under Section 151(c)(1)(B) of the Internal
 29 Revenue Code *for taxable years beginning after December 31,*
 30 ~~1996~~ *(as effective January 1, 2004)*; and

31 (B) five hundred dollars (\$500) for each additional amount
 32 allowable under Section 63(f)(1) of the Internal Revenue Code
 33 if the adjusted gross income of the taxpayer, or the taxpayer
 34 and the taxpayer's spouse in the case of a joint return, is less
 35 than forty thousand dollars (\$40,000).

36 This amount is in addition to the amount subtracted under
 37 subdivision (4).

38 (6) Subtract an amount equal to the lesser of:

- 1 (A) that part of the individual's adjusted gross income (as
2 defined in Section 62 of the Internal Revenue Code) for that
3 taxable year that is subject to a tax that is imposed by a
4 political subdivision of another state and that is imposed on or
5 measured by income; or
6 (B) two thousand dollars (\$2,000).
- 7 (7) Add an amount equal to the total capital gain portion of a
8 lump sum distribution (as defined in Section 402(e)(4)(D) of the
9 Internal Revenue Code) if the lump sum distribution is received
10 by the individual during the taxable year and if the capital gain
11 portion of the distribution is taxed in the manner provided in
12 Section 402 of the Internal Revenue Code.
- 13 (8) Subtract any amounts included in federal adjusted gross
14 income under Section 111 of the Internal Revenue Code as a
15 recovery of items previously deducted as an itemized deduction
16 from adjusted gross income.
- 17 (9) Subtract any amounts included in federal adjusted gross
18 income under the Internal Revenue Code which amounts were
19 received by the individual as supplemental railroad retirement
20 annuities under 45 U.S.C. 231 and which are not deductible under
21 subdivision (1).
- 22 (10) Add an amount equal to the deduction allowed under Section
23 221 of the Internal Revenue Code for married couples filing joint
24 returns if the taxable year began before January 1, 1987.
- 25 (11) Add an amount equal to the interest excluded from federal
26 gross income by the individual for the taxable year under Section
27 128 of the Internal Revenue Code if the taxable year began before
28 January 1, 1985.
- 29 (12) Subtract an amount equal to the amount of federal Social
30 Security and Railroad Retirement benefits included in a taxpayer's
31 federal gross income by Section 86 of the Internal Revenue Code.
- 32 (13) In the case of a nonresident taxpayer or a resident taxpayer
33 residing in Indiana for a period of less than the taxpayer's entire
34 taxable year, the total amount of the deductions allowed pursuant
35 to subdivisions (3), (4), (5), and (6) shall be reduced to an amount
36 which bears the same ratio to the total as the taxpayer's income
37 taxable in Indiana bears to the taxpayer's total income.
- 38 (14) In the case of an individual who is a recipient of assistance

- 1 under IC 12-10-6-1, IC 12-10-6-2.1, IC 12-15-2-2, or IC 12-15-7,
2 subtract an amount equal to that portion of the individual's
3 adjusted gross income with respect to which the individual is not
4 allowed under federal law to retain an amount to pay state and
5 local income taxes.
- 6 (15) In the case of an eligible individual, subtract the amount of
7 a Holocaust victim's settlement payment included in the
8 individual's federal adjusted gross income.
- 9 (16) For taxable years beginning after December 31, 1999,
10 subtract an amount equal to the portion of any premiums paid
11 during the taxable year by the taxpayer for a qualified long term
12 care policy (as defined in IC 12-15-39.6-5) for the taxpayer or the
13 taxpayer's spouse, or both.
- 14 (17) Subtract an amount equal to the lesser of:
15 (A) for a taxable year:
16 (i) including any part of 2004, the amount determined under
17 subsection (f); and
18 (ii) beginning after December 31, 2004, two thousand five
19 hundred dollars (\$2,500); or
20 (B) the amount of property taxes that are paid during the
21 taxable year in Indiana by the individual on the individual's
22 principal place of residence.
- 23 (18) Subtract an amount equal to the amount of a September 11
24 terrorist attack settlement payment included in the individual's
25 federal adjusted gross income.
- 26 (19) Add or subtract the amount necessary to make the adjusted
27 gross income of any taxpayer that owns property for which bonus
28 depreciation was allowed in the current taxable year or in an
29 earlier taxable year equal to the amount of adjusted gross income
30 that would have been computed had an election not been made
31 under Section 168(k) of the Internal Revenue Code to apply bonus
32 depreciation to the property in the year that it was placed in
33 service.
- 34 (20) Add an amount equal to any deduction allowed under
35 Section 172 of the Internal Revenue Code.
- 36 (21) Add or subtract the amount necessary to make the adjusted
37 gross income of any taxpayer that placed Section 179 property (as
38 defined in Section 179 of the Internal Revenue Code) in service

1 in the current taxable year or in an earlier taxable year equal to
2 the amount of adjusted gross income that would have been
3 computed had an election for federal income tax purposes not
4 been made for the year in which the property was placed in
5 service to take deductions under Section 179 of the Internal
6 Revenue Code in a total amount exceeding twenty-five thousand
7 dollars (\$25,000).

8 (22) Add an amount equal to the amount that a taxpayer claimed
9 as a deduction for domestic production activities for the taxable
10 year under Section 199 of the Internal Revenue Code for federal
11 income tax purposes.

12 (b) In the case of corporations, the same as "taxable income" (as
13 defined in Section 63 of the Internal Revenue Code) adjusted as
14 follows:

15 (1) Subtract income that is exempt from taxation under this article
16 by the Constitution and statutes of the United States.

17 (2) Add an amount equal to any deduction or deductions allowed
18 or allowable pursuant to Section 170 of the Internal Revenue
19 Code.

20 (3) Add an amount equal to any deduction or deductions allowed
21 or allowable pursuant to Section 63 of the Internal Revenue Code
22 for taxes based on or measured by income and levied at the state
23 level by any state of the United States.

24 (4) Subtract an amount equal to the amount included in the
25 corporation's taxable income under Section 78 of the Internal
26 Revenue Code.

27 (5) Add or subtract the amount necessary to make the adjusted
28 gross income of any taxpayer that owns property for which bonus
29 depreciation was allowed in the current taxable year or in an
30 earlier taxable year equal to the amount of adjusted gross income
31 that would have been computed had an election not been made
32 under Section 168(k) of the Internal Revenue Code to apply bonus
33 depreciation to the property in the year that it was placed in
34 service.

35 (6) Add an amount equal to any deduction allowed under Section
36 172 of the Internal Revenue Code.

37 (7) Add or subtract the amount necessary to make the adjusted
38 gross income of any taxpayer that placed Section 179 property (as

1 defined in Section 179 of the Internal Revenue Code) in service
 2 in the current taxable year or in an earlier taxable year equal to
 3 the amount of adjusted gross income that would have been
 4 computed had an election for federal income tax purposes not
 5 been made for the year in which the property was placed in
 6 service to take deductions under Section 179 of the Internal
 7 Revenue Code in a total amount exceeding twenty-five thousand
 8 dollars (\$25,000).

9 (8) Add an amount equal to the amount that a taxpayer claimed as
 10 a deduction for domestic production activities for the taxable year
 11 under Section 199 of the Internal Revenue Code for federal
 12 income tax purposes.

13 *(9) Add to the extent required by IC 6-3-2-20 the amount of*
 14 *intangible expenses (as defined in IC 6-3-2-20) and any directly*
 15 *related intangible interest expenses (as defined in IC 6-3-2-20)*
 16 *for the taxable year that reduced the corporation's taxable*
 17 *income (as defined in Section 63 of the Internal Revenue Code)*
 18 *for federal income tax purposes.*

19 **(10) Add an amount equal to any deduction for dividends paid**
 20 **(as defined in Section 561 of the Internal Revenue Code) to**
 21 **shareholders of a captive real estate investment trust (as**
 22 **defined in section 34 of this chapter).**

23 (c) In the case of life insurance companies (as defined in Section
 24 816(a) of the Internal Revenue Code) that are organized under Indiana
 25 law, the same as "life insurance company taxable income" (as defined
 26 in Section 801 of the Internal Revenue Code), adjusted as follows:

27 (1) Subtract income that is exempt from taxation under this article
 28 by the Constitution and statutes of the United States.

29 (2) Add an amount equal to any deduction allowed or allowable
 30 under Section 170 of the Internal Revenue Code.

31 (3) Add an amount equal to a deduction allowed or allowable
 32 under Section 805 or Section 831(c) of the Internal Revenue Code
 33 for taxes based on or measured by income and levied at the state
 34 level by any state.

35 (4) Subtract an amount equal to the amount included in the
 36 company's taxable income under Section 78 of the Internal
 37 Revenue Code.

38 (5) Add or subtract the amount necessary to make the adjusted

1 gross income of any taxpayer that owns property for which bonus
2 depreciation was allowed in the current taxable year or in an
3 earlier taxable year equal to the amount of adjusted gross income
4 that would have been computed had an election not been made
5 under Section 168(k) of the Internal Revenue Code to apply bonus
6 depreciation to the property in the year that it was placed in
7 service.

8 (6) Add an amount equal to any deduction allowed under Section
9 172 or Section 810 of the Internal Revenue Code.

10 (7) Add or subtract the amount necessary to make the adjusted
11 gross income of any taxpayer that placed Section 179 property (as
12 defined in Section 179 of the Internal Revenue Code) in service
13 in the current taxable year or in an earlier taxable year equal to
14 the amount of adjusted gross income that would have been
15 computed had an election for federal income tax purposes not
16 been made for the year in which the property was placed in
17 service to take deductions under Section 179 of the Internal
18 Revenue Code in a total amount exceeding twenty-five thousand
19 dollars (\$25,000).

20 (8) Add an amount equal to the amount that a taxpayer claimed as
21 a deduction for domestic production activities for the taxable year
22 under Section 199 of the Internal Revenue Code for federal
23 income tax purposes.

24 (d) In the case of insurance companies subject to tax under Section
25 831 of the Internal Revenue Code and organized under Indiana law, the
26 same as "taxable income" (as defined in Section 832 of the Internal
27 Revenue Code), adjusted as follows:

28 (1) Subtract income that is exempt from taxation under this article
29 by the Constitution and statutes of the United States.

30 (2) Add an amount equal to any deduction allowed or allowable
31 under Section 170 of the Internal Revenue Code.

32 (3) Add an amount equal to a deduction allowed or allowable
33 under Section 805 or Section 831(c) of the Internal Revenue Code
34 for taxes based on or measured by income and levied at the state
35 level by any state.

36 (4) Subtract an amount equal to the amount included in the
37 company's taxable income under Section 78 of the Internal
38 Revenue Code.

- 1 (5) Add or subtract the amount necessary to make the adjusted
2 gross income of any taxpayer that owns property for which bonus
3 depreciation was allowed in the current taxable year or in an
4 earlier taxable year equal to the amount of adjusted gross income
5 that would have been computed had an election not been made
6 under Section 168(k) of the Internal Revenue Code to apply bonus
7 depreciation to the property in the year that it was placed in
8 service.
- 9 (6) Add an amount equal to any deduction allowed under Section
10 172 of the Internal Revenue Code.
- 11 (7) Add or subtract the amount necessary to make the adjusted
12 gross income of any taxpayer that placed Section 179 property (as
13 defined in Section 179 of the Internal Revenue Code) in service
14 in the current taxable year or in an earlier taxable year equal to
15 the amount of adjusted gross income that would have been
16 computed had an election for federal income tax purposes not
17 been made for the year in which the property was placed in
18 service to take deductions under Section 179 of the Internal
19 Revenue Code in a total amount exceeding twenty-five thousand
20 dollars (\$25,000).
- 21 (8) Add an amount equal to the amount that a taxpayer claimed as
22 a deduction for domestic production activities for the taxable year
23 under Section 199 of the Internal Revenue Code for federal
24 income tax purposes.
- 25 (e) In the case of trusts and estates, "taxable income" (as defined for
26 trusts and estates in Section 641(b) of the Internal Revenue Code)
27 adjusted as follows:
- 28 (1) Subtract income that is exempt from taxation under this article
29 by the Constitution and statutes of the United States.
- 30 (2) Subtract an amount equal to the amount of a September 11
31 terrorist attack settlement payment included in the federal
32 adjusted gross income of the estate of a victim of the September
33 11 terrorist attack or a trust to the extent the trust benefits a victim
34 of the September 11 terrorist attack.
- 35 (3) Add or subtract the amount necessary to make the adjusted
36 gross income of any taxpayer that owns property for which bonus
37 depreciation was allowed in the current taxable year or in an
38 earlier taxable year equal to the amount of adjusted gross income

1 that would have been computed had an election not been made
2 under Section 168(k) of the Internal Revenue Code to apply bonus
3 depreciation to the property in the year that it was placed in
4 service.

5 (4) Add an amount equal to any deduction allowed under Section
6 172 of the Internal Revenue Code.

7 (5) Add or subtract the amount necessary to make the adjusted
8 gross income of any taxpayer that placed Section 179 property (as
9 defined in Section 179 of the Internal Revenue Code) in service
10 in the current taxable year or in an earlier taxable year equal to
11 the amount of adjusted gross income that would have been
12 computed had an election for federal income tax purposes not
13 been made for the year in which the property was placed in
14 service to take deductions under Section 179 of the Internal
15 Revenue Code in a total amount exceeding twenty-five thousand
16 dollars (\$25,000).

17 (6) Add an amount equal to the amount that a taxpayer claimed as
18 a deduction for domestic production activities for the taxable year
19 under Section 199 of the Internal Revenue Code for federal
20 income tax purposes.

21 (f) This subsection applies only to the extent that an individual paid
22 property taxes in 2004 that were imposed for the March 1, 2002,
23 assessment date or the January 15, 2003, assessment date. The
24 maximum amount of the deduction under subsection (a)(17) is equal
25 to the amount determined under STEP FIVE of the following formula:

26 STEP ONE: Determine the amount of property taxes that the
27 taxpayer paid after December 31, 2003, in the taxable year for
28 property taxes imposed for the March 1, 2002, assessment date
29 and the January 15, 2003, assessment date.

30 STEP TWO: Determine the amount of property taxes that the
31 taxpayer paid in the taxable year for the March 1, 2003,
32 assessment date and the January 15, 2004, assessment date.

33 STEP THREE: Determine the result of the STEP ONE amount
34 divided by the STEP TWO amount.

35 STEP FOUR: Multiply the STEP THREE amount by two
36 thousand five hundred dollars (\$2,500).

37 STEP FIVE: Determine the sum of the STEP FOUR amount and
38 two thousand five hundred dollars (\$2,500).

1 SECTION 18. IC 6-3-1-34 IS ADDED TO THE INDIANA CODE
 2 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 3 JANUARY 1, 2008]: **Sec. 34. (a) Except as provided in subsection**
 4 **(b), "captive real estate investment trust" means a corporation, a**
 5 **trust, or an association:**

6 (1) that is considered a real estate investment trust for the
 7 taxable year under Section 856 of the Internal Revenue Code;

8 (2) that is not regularly traded on an established securities
 9 market; and

10 (3) in which more than fifty percent (50%) of the:

11 (A) voting power;

12 (B) beneficial interests; or

13 (C) shares;

14 are owned or controlled, directly or constructively, by a single
 15 entity that is subject to Subchapter C of Chapter 1 of the
 16 Internal Revenue Code.

17 (b) The term does not include a corporation, a trust, or an
 18 association in which more than fifty percent (50%) of the entity's
 19 voting power, beneficial interests, or shares are owned by a single
 20 entity described in subsection (a)(3) that is owned or controlled,
 21 directly or constructively, by:

22 (1) a corporation, a trust, or an association that is considered
 23 a real estate investment trust under Section 856 of the
 24 Internal Revenue Code;

25 (2) a person exempt from taxation under Section 501 of the
 26 Internal Revenue Code; or

27 (3) a real estate investment trust that:

28 (A) is intended to become regularly traded on an
 29 established securities market; and

30 (B) satisfies the requirements of Section 856(a)(5) and
 31 Section 856(a)(6) of the Internal Revenue Code under
 32 Section 856(h) of the Internal Revenue Code.

33 (c) For purposes of this section, the constructive ownership rules
 34 of Section 318 of the Internal Revenue Code, as modified by
 35 Section 856(d)(5) of the Internal Revenue Code, apply to the
 36 determination of the ownership of stock, assets, or net profits of
 37 any person."

38 Page 19, delete lines 28 through 42.

1 Delete page 20.

2 Page 21, delete lines 1 through 17, begin a new paragraph and
3 insert:

4 "SECTION 17. IC 6-3-4-4.1 IS AMENDED TO READ AS
5 FOLLOWS [EFFECTIVE DECEMBER 16, 2007]: Sec. 4.1. (a) This
6 section applies to taxable years beginning after December 31, 1993.

7 (b) Any individual required by the Internal Revenue Code to file
8 estimated tax returns and to make payments on account of such
9 estimated tax shall file estimated tax returns and make payments of the
10 tax imposed by this article to the department at the time or times and
11 in the installments as provided by Section 6654 of the Internal Revenue
12 Code. However, in applying Section 6654 of the Internal Revenue Code
13 for the purposes of this article, "estimated tax" means the amount
14 which the individual estimates as the amount of the adjusted gross
15 income tax imposed by this article for the taxable year, minus the
16 amount which the individual estimates as the sum of any credits against
17 the tax provided by IC 6-3-3.

18 (c) Every individual who has adjusted gross income subject to the
19 tax imposed by this article and from which tax is not withheld under
20 the requirements of section 8 of this chapter shall make a declaration
21 of estimated tax for the taxable year. However, no such declaration
22 shall be required if the estimated tax can reasonably be expected to be
23 less than four hundred dollars (\$400). In the case of an underpayment
24 of the estimated tax as provided in Section 6654 of the Internal
25 Revenue Code, there shall be added to the tax a penalty in an amount
26 prescribed by IC 6-8.1-10-2.1(b).

27 (d) Every corporation subject to the adjusted gross income tax
28 liability imposed by this article shall be required to report and pay an
29 estimated tax equal to **the lesser of:**

30 (1) twenty-five percent (25%) of such corporation's estimated
31 adjusted gross income tax liability for the taxable year; **or**

32 (2) **the annualized income installment calculated in the**
33 **manner provided by Section 6655(e) of the Internal Revenue**
34 **Code as applied to the corporation's liability for adjusted**
35 **gross income tax.**

36 A taxpayer who uses a taxable year that ends on December 31 shall file
37 the taxpayer's estimated adjusted gross income tax returns and pay the
38 tax to the department on or before April 20, June 20, September 20,

1 and December 20 of the taxable year. If a taxpayer uses a taxable year
 2 that does not end on December 31, the due dates for filing estimated
 3 adjusted gross income tax returns and paying the tax are on or before
 4 the twentieth day of the fourth, sixth, ninth, and twelfth months of the
 5 taxpayer's taxable year. The department shall prescribe the manner and
 6 forms for such reporting and payment.

7 (e) The penalty prescribed by IC 6-8.1-10-2.1(b) shall be assessed
 8 by the department on corporations failing to make payments as required
 9 in subsection (d) or (g). However, no penalty shall be assessed as to
 10 any estimated payments of adjusted gross income tax which equal or
 11 exceed:

12 (1) ~~twenty percent (20%) of the final tax liability for such taxable~~
 13 ~~year; the annualized income installment calculated under~~
 14 ~~subsection (d);~~ or

15 (2) twenty-five percent (25%) of the final tax liability for the
 16 taxpayer's previous taxable year.

17 In addition, the penalty as to any underpayment of tax on an estimated
 18 return shall only be assessed on the difference between the actual
 19 amount paid by the corporation on such estimated return and
 20 twenty-five percent (25%) of the corporation's final adjusted gross
 21 income tax liability for such taxable year.

22 (f) The provisions of subsection (d) requiring the reporting and
 23 estimated payment of adjusted gross income tax shall be applicable
 24 only to corporations having an adjusted gross income tax liability
 25 which, after application of the credit allowed by IC 6-3-3-2 (repealed),
 26 shall exceed one thousand dollars (\$1,000) for its taxable year.

27 (g) If the department determines that a corporation's:

28 (1) estimated quarterly adjusted gross income tax liability for the
 29 current year; or

30 (2) average estimated quarterly adjusted gross income tax liability
 31 for the preceding year;

32 exceeds ~~before January 1, 1998, twenty thousand dollars (\$20,000);~~
 33 ~~and, after December 31, 1997, ten five thousand dollars (\$10,000);~~
 34 **(\$5,000)**, after the credit allowed by IC 6-3-3-2 (repealed), the
 35 corporation shall pay the estimated adjusted gross income taxes due by
 36 electronic funds transfer (as defined in IC 4-8.1-2-7) or by delivering
 37 in person or overnight by courier a payment by cashier's check,
 38 certified check, or money order to the department. The transfer or

1 payment shall be made on or before the date the tax is due.

2 (h) If a corporation's adjusted gross income tax payment is made by
3 electronic funds transfer, the corporation is not required to file an
4 estimated adjusted gross income tax return."

5 Page 26, line 27, delete "and five hundred twenty-three thousandths"

6 Page 26, line 28, delete "(2.523%)" and insert "**(2%)**".

7 Page 27, between lines 3 and 4, begin a new paragraph and insert:

8 "SECTION 25. IC 6-7-1-28.1 IS AMENDED TO READ AS
9 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 28.1. The taxes,
10 registration fees, fines, or penalties collected under this chapter shall
11 be deposited in the following manner:

12 (1) Six and six-tenths percent (6.6%) of the money shall be
13 deposited in a fund to be known as the cigarette tax fund.

14 (2) Ninety-four hundredths percent (0.94%) of the money shall be
15 deposited in a fund to be known as the mental health centers fund.

16 (3) Eighty-three and ~~ninety-seven hundredths~~ **four hundred**
17 **forty-seven thousandths** percent (~~83.97%~~) (**83.447%**) of the
18 money shall be deposited in the state general fund.

19 (4) Eight and forty-nine hundredths percent (8.49%) of the money
20 shall be deposited into the pension relief fund established in
21 IC 5-10.3-11.

22 **(5) Five hundred twenty-three thousandths percent (0.523%)**
23 **of the money shall be transferred as follows:**

24 **(A) Sixty percent (60%) of money shall be distributed to**
25 **the county treasurer of each county that has at least one**
26 **unit that has established an affordable housing fund under**
27 **IC 5-20-5-15.5 or a housing trust fund under**
28 **IC 36-7-15.1-35.5(e) according to the ratio the population**
29 **of each adopting county bears to the total population of the**
30 **adopting counties. A county treasurer shall allocate money**
31 **received under this clause as follows:**

32 **(i) In the case of a county that does not contain a**
33 **consolidated city, to the units in the county that have**
34 **established an affordable housing fund under**
35 **IC 5-20-5-15.5 for deposit in the appropriate fund. The**
36 **amount to be distributed to a unit is the amount**
37 **available for distribution multiplied by a fraction. The**
38 **numerator of the fraction is the population of the unit.**

1 **The denominator of the fraction is the population of all**
 2 **units in the county that have established an affordable**
 3 **housing fund. The population to be used for a county**
 4 **that establishes an affordable housing fund is the**
 5 **population of the county outside any city or town that**
 6 **has established an affordable housing fund.**

7 **(ii) In the case of a county that contains a consolidated**
 8 **city, amounts recovered under this clause shall be**
 9 **deposited in the housing trust fund established under**
 10 **IC 36-7-15.1-35.5(e) for the purposes of the fund.**

11 **(B) Forty percent (40%) of money shall be transferred to**
 12 **the treasurer of state for deposit in the affordable housing**
 13 **and community development fund established under**
 14 **IC 5-20-4-7 for the purposes of the fund.**

15 The money in the cigarette tax fund, the mental health centers fund, or
 16 the pension relief fund, a local affordable housing fund, a housing
 17 trust fund established under IC 36-7-15.1-35.5(e), and the
 18 affordable housing and community development fund established
 19 under IC 5-20-4-7, at the end of a fiscal year does not revert to the
 20 state general fund. However, if in any fiscal year, the amount allocated
 21 to a fund under subdivision (1) or (2) is less than the amount received
 22 in fiscal year 1977, then that fund shall be credited with the difference
 23 between the amount allocated and the amount received in fiscal year
 24 1977, and the allocation for the fiscal year to the fund under
 25 subdivision (3) shall be reduced by the amount of that difference.

26 SECTION 26. IC 6-8-12 IS ADDED TO THE INDIANA CODE AS
 27 A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE UPON
 28 PASSAGE]:

29 **Chapter 12. Eligible Event; Exemption from Taxation**

30 **Sec. 1. As used in this chapter, "eligible entity" means the**
 31 **following:**

32 **(1) A not-for-profit trade association under Section 501(c)(6)**
 33 **of the Internal Revenue Code known as the National Football**
 34 **League.**

35 **(2) Any corporation, partnership, limited liability company,**
 36 **or other entity owned or controlled by the entity described in**
 37 **subdivision (1).**

38 **(3) Any member club of the entity described in subdivision (1).**

1 **(4) Any not-for-profit charitable organization affiliated with**
2 **the entity described in subdivision (1).**

3 **Sec. 2. As used in this chapter, "eligible event" means an event**
4 **known as the Super Bowl that is conducted by the entity described**
5 **in section 1(1) of this chapter.**

6 **Sec. 3. All property owned by an eligible entity, revenues of an**
7 **eligible entity, and expenditures and transactions of an eligible**
8 **entity:**

- 9 **(1) in connection with an eligible event; and**
- 10 **(2) resulting from holding an eligible event in Indiana or**
11 **making preparatory advance visits to Indiana in connection**
12 **with an eligible event;**

13 **are exempt from taxation in Indiana for all purposes.**

14 **Sec. 4. The excise tax under IC 6-9-13 does not apply to an**
15 **eligible event.**

16 **Sec. 5. The general assembly finds that this chapter has been**
17 **enacted as a requirement to host an eligible event in Indiana and**
18 **that an eligible event would not be held in Indiana without the**
19 **exemptions provided in this chapter. Notwithstanding the**
20 **exemptions provided in this chapter, an eligible event held in**
21 **Indiana would generate significant economic impact for the state**
22 **and additional revenues from the taxes affected by this chapter.**
23 **Therefore, the exemptions from taxation provided in this chapter**
24 **will not reduce or adversely affect the levy and collection of taxes**
25 **pledged to the payment of bonds, notes, leases, or subleases,**
26 **payable from such taxes."**

27 Page 30, between lines 21 and 22, begin a new paragraph and insert:

28 "SECTION 29. IC 6-9-2-2, AS AMENDED BY P.L.168-2005,
29 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
30 JANUARY 1, 2008]: Sec. 2. (a) The revenue received by the county
31 treasurer under this chapter shall be allocated to the Lake County
32 convention and visitor bureau, Indiana University-Northwest, Purdue
33 University-Calumet, municipal public safety departments, municipal
34 physical and economic development divisions, and the cities and towns
35 in the county as provided in this section. Subsections (b) through (g) do
36 not apply to the distribution of revenue received under section 1 of this
37 chapter from hotels, motels, inns, tourist camps, tourist cabins, and
38 other lodgings or accommodations built or refurbished after June 30,

1 1993, that are located in the largest city of the county.

2 (b) The Lake County convention and visitor bureau shall establish
3 a convention, tourism, and visitor promotion fund (referred to in this
4 chapter as the "promotion fund"). The county treasurer shall transfer to
5 the Lake County convention and visitor bureau for deposit in the
6 promotion fund ~~thirty-five~~ **thirty-six** percent (~~35%~~) (**36%**) of the first
7 one million two hundred **fifty** thousand dollars (~~\$1,200,000~~)
8 (**\$1,250,000**) of revenue received from the tax imposed under this
9 chapter in each year. The promotion fund consists of:

- 10 (1) money in the promotion fund on June 30, 2005;
11 (2) revenue deposited in the promotion fund under this subsection
12 after June 30, 2005; and
13 (3) investment income earned on the promotion fund's assets.

14 Money in the promotion fund may be expended only to promote and
15 encourage conventions, trade shows, special events, recreation, and
16 visitors within the county. Money may be paid from the promotion fund
17 by claim in the same manner as municipalities may pay claims under
18 IC 5-11-10-1.6.

19 (c) This subsection applies to the first one million two hundred **fifty**
20 thousand dollars (~~\$1,200,000~~) (**\$1,250,000**) of revenue received from
21 the tax imposed under this chapter in each year. During each year, the
22 county treasurer shall transfer to Indiana University-Northwest
23 ~~forty-four~~ **forty-two** and ~~thirty-three~~ **seventy-seven** hundredths percent
24 (~~44.33%~~) (**42.77%**) of the revenue received under this chapter for that
25 year to be used as follows:

- 26 (1) Seventy-five percent (75%) of the revenue received under this
27 subsection may be used only for the university's medical
28 education programs.
29 (2) Twenty-five percent (25%) of the revenue received under this
30 subsection may be used only for the university's allied health
31 education programs.

32 The amount for each year shall be transferred in four (4) approximately
33 equal quarterly installments.

34 (d) This subsection applies to the first one million two hundred **fifty**
35 thousand dollars (~~\$1,200,000~~) (**\$1,250,000**) of revenue received from
36 the tax imposed under this chapter in each year. During each year, the
37 county treasurer shall allocate among the cities and towns throughout
38 the county nine **and sixty-eight hundredths** percent (~~9%~~) (**9.68%**) of

1 the revenue received under this chapter for that year. The amount of
2 each city's or town's allocation is as follows:

3 (1) ~~Ten Nine percent (10%)~~ **(9%)** of the revenue covered by this
4 subsection shall be transferred to cities having a population of
5 more than ninety thousand (90,000) but less than one hundred
6 five thousand (105,000).

7 (2) ~~Ten Nine percent (10%)~~ **(9%)** of the revenue covered by this
8 subsection shall be transferred to cities having a population of
9 more than seventy-five thousand (75,000) but less than ninety
10 thousand (90,000).

11 (3) ~~Ten Nine percent (10%)~~ **(9%)** of the revenue covered by this
12 subsection shall be transferred to cities having a population of
13 more than thirty-two thousand (32,000) but less than thirty-two
14 thousand eight hundred (32,800).

15 (4) ~~Five percent (5%)~~ of The **remaining** revenue covered by that
16 **must be allocated among the cities and towns located in the**
17 **county under** this subsection shall be transferred **in equal**
18 **amounts** to each town and each city not receiving a transfer under
19 subdivisions (1) through (3).

20 The money transferred under this subsection may be used only for
21 economic development projects. The county treasurer shall make the
22 transfers on or before December 1 of each year.

23 (e) This subsection applies to the first one million two hundred **fifty**
24 thousand dollars ~~(\$1,200,000)~~ **(\$1,250,000)** of revenue received from
25 the tax imposed under this chapter in each year. During each year, the
26 county treasurer shall transfer to Purdue University-Calumet ~~nine eight~~
27 **and eighty-eight hundredths** percent ~~(9%)~~ **(8.88%)** of the revenue
28 received under this chapter for that year. The money received by
29 Purdue University-Calumet may be used by the university only for
30 nursing education programs.

31 (f) This subsection applies to the first one million two hundred **fifty**
32 thousand dollars ~~(\$1,200,000)~~ **(\$1,250,000)** of revenue received from
33 the tax imposed under this chapter in each year. During each year, the
34 county treasurer shall transfer two and sixty-seven hundredths percent
35 (2.67%) of the revenue received under this chapter for that year to the
36 following cities:

37 (1) Fifty percent (50%) of the revenue covered by this subsection
38 shall be transferred to cities having a population of more than

1 ninety thousand (90,000) but less than one hundred five thousand
2 (105,000).

3 (2) Fifty percent (50%) of the revenue covered by this subsection
4 shall be transferred to cities having a population of more than
5 seventy-five thousand (75,000) but less than ninety thousand
6 (90,000).

7 Money transferred under this subsection may be used only for
8 convention facilities located within the city. In addition, the money may
9 be used only for facility marketing, sales, and public relations
10 programs. Money transferred under this subsection may not be used for
11 salaries, facility operating costs, or capital expenditures related to the
12 convention facilities. The county treasurer shall make the transfers on
13 or before December 1 of each year.

14 (g) This subsection applies to the revenue received from the tax
15 imposed under this chapter in each year that exceeds one million two
16 hundred **fifty** thousand dollars (~~\$1,200,000~~)- (**\$1,250,000**). During each
17 year, the county treasurer shall distribute money in the promotion fund
18 as follows:

19 (1) Eighty-five percent (85%) of the revenue covered by this
20 subsection shall be deposited in the convention, tourism, and
21 visitor promotion fund. The money deposited in the fund under
22 this subdivision may be used only for the purposes for which
23 other money in the fund may be used.

24 (2) Five percent (5%) of the revenue covered by this subsection
25 shall be transferred to Purdue University-Calumet. The money
26 received by Purdue University-Calumet under this subdivision
27 may be used by the university only for nursing education
28 programs.

29 (3) Five percent (5%) of the revenue covered by this subsection
30 shall be transferred to Indiana University-Northwest. The money
31 received by Indiana University-Northwest under this subdivision
32 may be used only for the university's medical education programs.

33 (4) Five percent (5%) of the revenue covered by this subsection
34 shall be transferred to Indiana University-Northwest. The money
35 received by Indiana University-Northwest under this subdivision
36 may be used only for the university's allied health education
37 programs.

38 (h) The county treasurer may estimate the amount that will be

1 received under this chapter for the year to determine the amount to be
2 transferred under this section.

3 (i) This subsection applies only to the distribution of revenue
4 received from the tax imposed under section 1 of this chapter from
5 hotels, motels, inns, tourist camps, tourist cabins, and other lodgings or
6 accommodations built or refurbished after June 30, 1993, that are
7 located in the largest city of the county. During each year, the county
8 treasurer shall transfer:

9 (1) seventy-five percent (75%) of the revenues under this
10 subsection to the department of public safety; and

11 (2) twenty-five percent (25%) of the revenues under this
12 subsection to the division of physical and economic development;
13 of the largest city of the county.

14 (j) The Lake County convention and visitor bureau shall assist the
15 county treasurer, as needed, with the calculation of the amounts that
16 must be deposited and transferred under this section.

17 SECTION 30. IC 32-34-1-34, AS AMENDED BY P.L.246-2005,
18 SECTION 217, IS AMENDED TO READ AS FOLLOWS
19 [EFFECTIVE JULY 1, 2007]: Sec. 34. (a) Except as provided in
20 section 42(d) of this chapter, the treasurer of state shall, on order of the
21 attorney general, pay the necessary costs of the following:

22 (1) Selling abandoned property.

23 (2) Mailing notices.

24 (3) Making publications required by this chapter.

25 (4) Paying other operating expenses and administrative expenses,
26 including:

27 (A) salaries and wages reasonably incurred by the attorney
28 general in the administration and enforcement of this chapter;
29 and

30 (B) costs incurred in examining records of the holders of
31 property and in collecting the property from the holders.

32 (b) If the balance of the principal of the abandoned property fund
33 established by section 33 of this chapter exceeds five hundred thousand
34 dollars (\$500,000), the treasurer of state may, and at least once each
35 fiscal year shall, transfer to the state general fund the balance of the
36 principal of the abandoned property fund that exceeds five hundred
37 thousand dollars (\$500,000).

38 (c) If a claim is allowed or a refund is ordered under this chapter

1 that is more than five hundred thousand dollars (\$500,000), the
 2 treasurer of state shall transfer from the state general fund sufficient
 3 money to make prompt payment of the claim. There is annually
 4 appropriated to the treasurer of state from the state general fund the
 5 amount of money sufficient to implement this subsection.

6 (d) Before making a deposit into the abandoned property fund, the
 7 attorney general shall record the following:

8 (1) The name and last known address of each person appearing
 9 from the holder's reports to be entitled to the abandoned property.

10 (2) The name and last known address of each insured person or
 11 annuitant.

12 (3) The number, the name of the corporation, and the amount due
 13 concerning any policy or contract listed in the report of a life
 14 insurance company.

15 (e) Except as provided in ~~subsection~~ **subsections (f) and (g)**,
 16 earnings on the property custody fund and the abandoned property fund
 17 shall be credited to each fund.

18 (f) **This subsection applies before July 1, 2007.** On July 1 of each
 19 year, the interest balance in the property custody fund established by
 20 section 32 of this chapter and the interest balance in the abandoned
 21 property fund shall be transferred to the state general fund.

22 (g) **This subsection applies after June 30, 2007. On July 1 of**
 23 **each year, the interest balance in the property custody fund**
 24 **established by section 32 of this chapter and the interest balance in**
 25 **the abandoned property fund shall be transferred to the affordable**
 26 **housing and community development fund established by**
 27 **IC 5-20-4-7.**

28 SECTION 31. IC 36-2-7-10, AS AMENDED BY P.L.169-2006,
 29 SECTION 50, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 30 JULY 1, 2007]: Sec. 10. (a) The county recorder shall tax and collect
 31 the fees prescribed by this section for recording, filing, copying, and
 32 other services the recorder renders, and shall pay them into the county
 33 treasury at the end of each calendar month. The fees prescribed and
 34 collected under this section supersede all other recording fees required
 35 by law to be charged for services rendered by the county recorder.

36 (b) The county recorder shall charge the following:

37 (1) Six dollars (\$6) for the first page and two dollars (\$2) for each
 38 additional page of any document the recorder records if the pages

- 1 are not larger than eight and one-half (8 1/2) inches by fourteen
2 (14) inches.
- 3 (2) Fifteen dollars (\$15) for the first page and five dollars (\$5) for
4 each additional page of any document the recorder records, if the
5 pages are larger than eight and one-half (8 1/2) inches by fourteen
6 (14) inches.
- 7 (3) For attesting to the release, partial release, or assignment of
8 any mortgage, judgment, lien, or oil and gas lease contained on a
9 multiple transaction document, the fee for each transaction after
10 the first is the amount provided in subdivision (1) plus the amount
11 provided in subdivision (4) and one dollar (\$1) for marginal
12 mortgage assignments or marginal mortgage releases.
- 13 (4) One dollar (\$1) for each cross-reference of a recorded
14 document.
- 15 (5) One dollar (\$1) per page not larger than eight and one-half (8
16 1/2) inches by fourteen (14) inches for furnishing copies of
17 records and two dollars (\$2) per page that is larger than eight and
18 one-half (8 1/2) inches by fourteen (14) inches.
- 19 (6) Five dollars (\$5) for acknowledging or certifying to a
20 document.
- 21 (7) Five dollars (\$5) for each deed the recorder records, in
22 addition to other fees for deeds, for the county surveyor's corner
23 perpetuation fund for use as provided in IC 32-19-4-3 or
24 IC 36-2-12-11(e).
- 25 (8) A fee in an amount authorized under IC 5-14-3-8 for
26 transmitting a copy of a document by facsimile machine.
- 27 (9) A fee in an amount authorized by an ordinance adopted by the
28 county legislative body for duplicating a computer tape, a
29 computer disk, an optical disk, microfilm, or similar media. This
30 fee may not cover making a handwritten copy or a photocopy or
31 using xerography or a duplicating machine.
- 32 (10) A supplemental fee of three dollars (\$3) for recording a
33 document that is paid at the time of recording. The fee under this
34 subdivision is in addition to other fees provided by law for
35 recording a document.
- 36 (11) Three dollars (\$3) for each mortgage on real estate recorded,
37 in addition to other fees required by this section, distributed as
38 follows:

1 (A) Fifty cents (\$0.50) is to be deposited in the recorder's
2 record perpetuation fund.

3 (B) Two dollars and fifty cents (\$2.50) is to be distributed to
4 the auditor of state on or before June 20 and December 20 of
5 each year as provided in IC 24-9-9-3.

6 **(12) This subdivision applies in a county only if at least one (1)**
7 **unit in the county has established an affordable housing fund**
8 **under IC 5-20-5-15.5 and the county fiscal body adopts an**
9 **ordinance authorizing the fee described in this subdivision. An**
10 **ordinance adopted under this subdivision may authorize the**
11 **county recorder to charge a fee of:**

12 (A) five dollars (\$5) for the first page; and
13 (B) one dollar (\$1) for each additional page;
14 of each document the recorder records.

15 **(13) This subdivision applies in a county containing a**
16 **consolidated city that has established a housing trust fund**
17 **under IC 36-7-15.1-35.5(e). The county fiscal body may adopt**
18 **an ordinance authorizing the fee described in this subdivision.**
19 **An ordinance adopted under this subdivision may authorize**
20 **the county recorder to charge a fee of:**

21 (A) five dollars (\$5) for the first page; and
22 (B) one dollar (\$1) for each additional page;
23 of each document the recorder records.

24 (c) The county recorder shall charge a two dollar (\$2) county
25 identification security protection fee for recording or filing a document.
26 This fee shall be deposited under IC 36-2-7.5-6.

27 (d) The county treasurer shall establish a recorder's records
28 perpetuation fund. All revenue received under subsection (b)(5), (b)(8),
29 (b)(9), and (b)(10), and fifty cents (\$0.50) from revenue received under
30 subsection (b)(11), shall be deposited in this fund. The county recorder
31 may use any money in this fund without appropriation for the
32 preservation of records and the improvement of record keeping systems
33 and equipment.

34 (e) As used in this section, "record" or "recording" includes the
35 functions of recording, filing, and filing for record.

36 (f) The county recorder shall post the fees set forth in subsection (b)
37 in a prominent place within the county recorder's office where the fee
38 schedule will be readily accessible to the public.

- 1 (g) The county recorder may not tax or collect any fee for:
- 2 (1) recording an official bond of a public officer, a deputy, an
- 3 appointee, or an employee; or
- 4 (2) performing any service under any of the following:
- 5 (A) IC 6-1.1-22-2(c).
- 6 (B) IC 8-23-7.
- 7 (C) IC 8-23-23.
- 8 (D) IC 10-17-2-3.
- 9 (E) IC 10-17-3-2.
- 10 (F) IC 12-14-13.
- 11 (G) IC 12-14-16.
- 12 (h) The state and its agencies and instrumentalities are required to
- 13 pay the recording fees and charges that this section prescribes.
- 14 (i) **This subsection applies to a county other than a county**
- 15 **containing a consolidated city. The county treasurer shall**
- 16 **distribute money collected by the county recorder under subsection**
- 17 **(b)(12) as follows:**
- 18 (1) **Sixty percent (60%) of the money collected by the county**
- 19 **recorder under subsection (b)(12) shall be distributed to the**
- 20 **units in the county that have established an affordable**
- 21 **housing fund under IC 5-20-5-15.5 for deposit in the fund. The**
- 22 **amount to be distributed to a unit is the amount available for**
- 23 **distribution multiplied by a fraction. The numerator of the**
- 24 **fraction is the population of the unit. The denominator of the**
- 25 **fraction is the population of all units in the county that have**
- 26 **established an affordable housing fund. The population to be**
- 27 **used for a county that establishes an affordable housing fund**
- 28 **is the population of the county outside any city or town that**
- 29 **has established an affordable housing fund.**
- 30 (2) **Forty percent (40%) of the money collected by the county**
- 31 **recorder under subsection (b)(12) shall be distributed to the**
- 32 **treasurer of state for deposit in the affordable housing and**
- 33 **community development fund established under IC 5-20-4-7**
- 34 **for the purposes of the fund.**
- 35 **Money shall be distributed under this subsection before the**
- 36 **sixteenth day of the month following the month in which the money**
- 37 **is collected from the county recorder.**
- 38 (j) **This subsection applies to a county described in subsection**

1 **(b)(13). The county treasurer shall distribute money collected by**
2 **the county recorder under subsection (b)(13) as follows:**

3 **(1) Sixty percent (60%) of the money collected by the county**
4 **recorder under subsection (b)(13) shall be deposited in the**
5 **housing trust fund established under IC 36-7-15.1-35.5(e) for**
6 **the purposes of the fund.**

7 **(2) Forty percent (40%) of the money collected by the county**
8 **recorder under subsection (b)(13) shall be distributed to the**
9 **treasurer of state for deposit in the affordable housing and**
10 **community development fund established under IC 5-20-4-7**
11 **for the purposes of the fund.**

12 **Money shall be distributed under this subsection before the**
13 **sixteenth day of the month following the month in which the money**
14 **is collected from the county recorder.**

15 SECTION 32. IC 36-7-15.1-35.5 IS AMENDED TO READ AS
16 FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 35.5. (a) The general
17 assembly finds the following:

18 (1) Federal law permits the sale of a multiple family housing
19 project that is or has been covered, in whole or in part, by a
20 contract for project based assistance from the United States
21 Department of Housing and Urban Development without
22 requiring the continuation of that project based assistance.

23 (2) Such a sale displaces the former residents of a multiple family
24 housing project described in subdivision (1) and increases the
25 shortage of safe and affordable housing for persons of low and
26 moderate income within the county.

27 (3) The displacement of families and individuals from affordable
28 housing requires increased expenditures of public funds for crime
29 prevention, public health and safety, fire and accident prevention,
30 and other public services and facilities.

31 (4) The establishment of a supplemental housing program under
32 this section will do the following:

33 (A) Benefit the health, safety, morals, and welfare of the
34 county and the state.

35 (B) Serve to protect and increase property values in the county
36 and the state.

37 (C) Benefit persons of low and moderate income by making
38 affordable housing available to them.

1 (5) The establishment of a supplemental housing program under
2 this section and sections 32 through 35 of this chapter is:

- 3 (A) necessary in the public interest; and
4 (B) a public use and purpose for which public money may be
5 spent and private property may be acquired.

6 (b) In addition to its other powers with respect to a housing program
7 under sections 32 through 35 of this chapter, the commission may
8 establish a supplemental housing program. Except as provided by this
9 section, the commission has the same powers and duties with respect
10 to the supplemental housing program that the commission has under
11 sections 32 through 35 of this chapter with respect to the housing
12 program.

13 (c) One (1) allocation area may be established for the supplemental
14 housing program. The commission is not required to make the findings
15 required under section 34(5) through 34(8) of this chapter with respect
16 to the allocation area. However, the commission must find that the
17 property contained within the boundaries of the allocation area consists
18 solely of one (1) or more multiple family housing projects that are or
19 have been covered, in whole or in part, by a contract for project based
20 assistance from the United States Department of Housing and Urban
21 Development or have been owned at one time by a public housing
22 agency. The allocation area need not be contiguous. The definition of
23 "base assessed value" set forth in section 35(a) of this chapter applies
24 to the special fund established under section 26(b) of this chapter for
25 the allocation area.

26 (d) The special fund established under section 26(b) of this chapter
27 for the allocation area established under this section may be used only
28 for the following purposes:

29 (1) Subject to subdivision (2), on January 1 and July 1 of each
30 year the balance of the special fund shall be transferred to the
31 housing trust fund established under subsection (e).

32 (2) The commission may provide each taxpayer in the allocation
33 area a credit for property tax replacement in the manner provided
34 by section 35(b)(7) of this chapter. Transfers made under
35 subdivision (1) shall be reduced by the amount necessary to
36 provide the credit.

37 (e) The commission shall, by resolution, establish a housing trust
38 fund to be administered, subject to the terms of the resolution, by:

- 1 (1) the housing division of the consolidated city; or
 2 (2) the department, division, or agency that has been designated
 3 to perform the public housing function by an ordinance adopted
 4 under IC 36-7-18-1.
- 5 (f) The housing trust fund consists of:
 6 (1) amounts transferred to the fund under subsection (d);
 7 (2) payments in lieu of taxes deposited in the fund under
 8 IC 36-3-2-11;
 9 (3) gifts and grants to the fund;
 10 (4) investment income earned on the fund's assets; ~~and~~
 11 **(5) money deposited in the fund under IC 36-2-7-10(j);**
 12 **(6) money deposited in the fund under IC 5-1-14-15(d); and**
 13 ~~(7)~~ (7) other funds from sources approved by the commission.
- 14 (g) The commission shall, by resolution, establish uses for the
 15 housing trust fund. However, the uses must be limited to:
 16 (1) providing financial assistance to those individuals and
 17 families whose income is at or below eighty percent (80%) of the
 18 county's median income for individuals and families, respectively,
 19 to enable those individuals and families to purchase or lease
 20 residential units within the county;
 21 (2) paying expenses of administering the fund;
 22 (3) making grants, loans, and loan guarantees for the
 23 development, rehabilitation, or financing of affordable housing
 24 for individuals and families whose income is at or below eighty
 25 percent (80%) of the county's median income for individuals and
 26 families, respectively, including the elderly, persons with
 27 disabilities, and homeless individuals and families; and
 28 (4) providing technical assistance to nonprofit developers of
 29 affordable housing.
- 30 (h) At least fifty percent (50%) of the dollars allocated for
 31 production, rehabilitation, or purchase of housing must be used for
 32 units to be occupied by individuals and families whose income is at or
 33 below fifty percent (50%) of the county's area median income for
 34 individuals and families respectively.
- 35 (i) The low income housing trust fund advisory committee is
 36 established. The low-income housing trust fund advisory committee
 37 consists of eleven (11) members. The membership of the low income
 38 housing trust fund advisory committee is comprised of:

- 1 (1) one (1) member appointed by the mayor, to represent the
 2 interests of low income families;
- 3 (2) one (1) member appointed by the mayor, to represent the
 4 interests of owners of subsidized, multifamily housing
 5 communities;
- 6 (3) one (1) member appointed by the mayor, to represent the
 7 interests of banks and other financial institutions;
- 8 (4) one (1) member appointed by the mayor, of the department of
 9 metropolitan development;
- 10 (5) three (3) members representing the community at large
 11 appointed by the commission, from nominations submitted to the
 12 commission as a result of a general call for nominations from
 13 neighborhood associations, community based organizations, and
 14 other social services agencies;
- 15 (6) one (1) member appointed by and representing the Coalition
 16 for Homeless Intervention and Prevention of Greater Indianapolis;
- 17 (7) one (1) member appointed by and representing the Local
 18 Initiatives Support Corporation;
- 19 (8) one (1) member appointed by and representing the
 20 Indianapolis Coalition for Neighborhood Development; and
- 21 (9) one (1) member appointed by and representing the
 22 Indianapolis Neighborhood Housing Partnership.
- 23 Members of the low income housing trust fund advisory committee
 24 serve for a term of four (4) years, and are eligible for reappointment. If
 25 a vacancy exists on the committee, the appointing authority who
 26 appointed the former member whose position has become vacant shall
 27 appoint an individual to fill the vacancy. A committee member may be
 28 removed at any time by the appointing authority who appointed the
 29 committee member.
- 30 (j) The low income housing trust fund advisory committee shall
 31 make recommendations to the commission regarding:
- 32 (1) the development of policies and procedures for the uses of the
 33 low income housing trust fund; and
- 34 (2) long term sources of capital for the low income housing trust
 35 fund, including:
- 36 (A) revenue from:
- 37 (i) development ordinances;
- 38 (ii) fees; or

- 1 (iii) taxes;
 2 (B) financial market based income;
 3 (C) revenue derived from private sources; and
 4 (D) revenue generated from grants, gifts, donations or income
 5 in any other form, from a:
 6 (i) government program;
 7 (ii) foundation; or
 8 (iii) corporation.

9 (k) The county treasurer shall invest the money in the fund not
 10 currently needed to meet the obligations of the fund in the same
 11 manner as other public funds may be invested."

12 Page 30, between lines 23 and 24, begin a new paragraph and insert:
 13 "SECTION 34. [EFFECTIVE JANUARY 1, 2007
 14 (RETROACTIVE)] **IC 6-1.1-12.1-1, as amended by this act, applies
 15 to assessment dates occurring after February 28, 2007, for
 16 property taxes first due and payable after December 31, 2007.**

17 SECTION 35. [EFFECTIVE JANUARY 1, 2007
 18 (RETROACTIVE)] **IC 6-1.1-45-12, as amended by this act, applies
 19 to assessment dates occurring after February 28, 2007, for
 20 property taxes first due and payable after December 31, 2007.**

21 SECTION 36. [EFFECTIVE JANUARY 1, 2008] **IC 6-3.5-1-3, as
 22 amended by this act, applies to taxable years beginning after
 23 December 31, 2007.**

24 SECTION 37 [EFFECTIVE UPON PASSAGE] **(a) The definitions
 25 used in IC 6-7-1 and IC 6-7-2 apply to this SECTION.**

26 **(b) Not later than December 31, 2007, the department shall
 27 submit a report to the budget committee of the budget agency
 28 regarding the collection of the cigarette tax and the tobacco
 29 products tax. The report prepared under this SECTION shall be
 30 transmitted in an electronic format as provided under IC 5-14-6.**

31 **(c) The report must include the following:**

32 **(1) The number of distributors who purchase cigarette tax
 33 stamps.**

34 **(2) The amount of cigarette tax stamps purchased by
 35 distributors for state fiscal years ending June 30, 2006, and
 36 June 30, 2007.**

37 **(3) The amount of tobacco products tax collected from
 38 distributors for state fiscal years ending June 30, 2006, and**

- 1 **June 30, 2007.**
- 2 **(4) The total amount of cigarette tax discounted to**
- 3 **distributors for state fiscal years ending June 30, 2006, and**
- 4 **June 30, 2007.**
- 5 **(5) A breakdown of the amount of cigarette tax discounted to**
- 6 **each distributor for state fiscal years ending June 30, 2006,**
- 7 **and June 30, 2007.**
- 8 **(6) The total number of registration certificates issued by the**
- 9 **department for state fiscal years ending June 30, 2006, and**
- 10 **June 30, 2007.**
- 11 **(7) The total amount of tobacco products tax licence fees**
- 12 **received by the department from distributors for state fiscal**
- 13 **years ending June 30, 2006, and June 30, 2007.**
- 14 **(8) The total amount of tobacco products tax discounted to**
- 15 **distributors for state fiscal years ending June 30, 2006, and**
- 16 **June 30, 2007.**
- 17 **(9) A breakdown of the amount of tobacco products tax**
- 18 **discounted to each distributor for state fiscal years ending**
- 19 **June 30, 2006, and June 30, 2007.**
- 20 **(d) The department may include any other relevant information**
- 21 **pertaining to collection of the cigarette tax and the tobacco**
- 22 **products tax.**
- 23 **(e) This SECTION expires on January 1, 2008."**
- 24 Renumber all SECTIONS consecutively.
- (Reference is to SB 500 as reprinted February 20, 2007.)

and when so amended that said bill do pass.

Representative Crawford