

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1001 be amended to read as follows:

- 1 Page 119, between lines 31 and 32, begin a new paragraph and
2 insert:
3 "SECTION 66. IC 6-1.1-20.6-7.5, AS ADDED BY P.L.146-2008,
4 SECTION 223, IS AMENDED TO READ AS FOLLOWS
5 [EFFECTIVE JANUARY 1, 2014]: Sec. 7.5. (a) A person is entitled to
6 a credit against the person's property tax liability for property taxes first
7 due and payable after 2009. The amount of the credit is the amount by
8 which the person's property tax liability attributable to the person's:
9 (1) homestead exceeds one percent (1%);
10 (2) residential property exceeds two percent (2%);
11 (3) long term care property exceeds two percent (2%);
12 (4) agricultural land exceeds two percent (2%);
13 (5) nonresidential real property exceeds three percent (3%); or
14 (6) personal property exceeds three percent (3%);
15 of the gross assessed value of the property that is the basis for
16 determination of property taxes for that calendar year.
17 (b) This subsection applies to property taxes first due and payable
18 after 2009. Property taxes imposed after being approved by the voters
19 in a referendum or local public question shall not be considered for
20 purposes of calculating a person's credit under this section.
21 (c) This subsection applies to property taxes first due and payable
22 after 2009. As used in this subsection, "eligible county" means only a
23 county for which the general assembly determines in 2008 that limits
24 to property tax liability under this chapter are expected to reduce in
25 2010 the aggregate property tax revenue that would otherwise be
26 collected by all units of local government and school corporations in
27 the county by at least twenty percent (20%). Property taxes imposed in
28 an eligible county:
29 (1) to pay debt service:
30 (A) on bonds issued before July 1, 2008; or

- 1 **(B) on bonds that:**
- 2 (i) are issued to refund bonds originally issued before
- 3 **July 1, 2008; and**
- 4 (ii) have a maturity date that is not later than the
- 5 **maturity date of the bonds refunded;**
- 6 **(2) to make lease payments for bonds or on leases issued or**
- 7 **entered into before July 1, 2008, to secure bonds;**
- 8 **(3) to make lease payments on leases:**
- 9 **(A) that are amended to refund bonds secured by leases**
- 10 **entered into before July 1, 2008; and**
- 11 **(B) that have a term that is not longer than the term of the**
- 12 **leases amended; or**
- 13 **(4) to make lease payments on leases:**
- 14 **(A) that secure bonds:**
- 15 (i) issued to refund bonds originally issued before July 1,
- 16 **2008; and**
- 17 (ii) that have a maturity date that is not later than the
- 18 **maturity date of the bonds refunded; and**
- 19 **(B) that have a term that ends not later than the maturity**
- 20 **date of the bonds refunded;**

21 shall not be considered for purposes of calculating a person's credit
 22 under this section."

23 Renumber all SECTIONS consecutively.
 (Reference is to EHB 1001 as printed April 5, 2013.)

Senator BRODEN