

HOUSE BILL No. 1683

DIGEST OF INTRODUCED BILL

Citations Affected: IC 36-7-32-22.

Synopsis: Certified technology parks. Increases the maximum amount of an additional annual deposit amount for a Level 2 certified technology park to: (1) \$500,000; or (2) \$500,000 multiplied by the number of redevelopment commissions that have entered into a written agreement for the operation of the certified technology park; as applicable.

Effective: July 1, 2025.

Lopez, Snow

January 21, 2025, read first time and referred to Committee on Ways and Means.



First Regular Session of the 124th General Assembly (2025)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2024 Regular Session of the General Assembly.

HOUSE BILL No. 1683

A BILL FOR AN ACT to amend the Indiana Code concerning local government.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 36-7-32-22, AS AMENDED BY P.L.236-2023,
2 SECTION 188, IS AMENDED TO READ AS FOLLOWS
3 [EFFECTIVE JULY 1, 2025]: Sec. 22. (a) The treasurer of state shall
4 establish an incremental tax financing fund for each certified
5 technology park designated under this chapter. The fund shall be
6 administered by the treasurer of state. Money in the fund does not
7 revert to the state general fund at the end of a state fiscal year.
8 (b) Subject to subsection (c), the following amounts shall be
9 deposited during each state fiscal year in the incremental tax financing
10 fund established for a certified technology park under subsection (a):
11 (1) The aggregate amount of state gross retail and use taxes that
12 are remitted under IC 6-2.5 by businesses operating in the
13 certified technology park, until the amount of state gross retail
14 and use taxes deposited equals the gross retail incremental
15 amount for the certified technology park.
16 (2) Except as provided in subdivision (3), the aggregate amount
17 of the following taxes paid by employees employed in the



1 certified technology park with respect to wages earned for work
 2 in the certified technology park, until the amount deposited equals
 3 the income tax incremental amount as defined in section 8.5(1) of
 4 this chapter:

5 (A) The adjusted gross income tax.

6 (B) The local income tax (IC 6-3.6).

7 (3) In the case of a certified technology park to which subsection
 8 (e) applies, the amount determined under subsection (e), if any.

9 (c) Except as provided in subsections (d) and (e), not more than a
 10 total of five million dollars (\$5,000,000) may be deposited in a
 11 particular incremental tax financing fund for a certified technology
 12 park over the life of the certified technology park.

13 (d) Except as provided in subsection (e), in the case of a certified
 14 technology park that is operating under a written agreement entered
 15 into by two (2) or more redevelopment commissions, and subject to
 16 section 26(b)(4) of this chapter:

17 (1) not more than a total of five million dollars (\$5,000,000) may
 18 be deposited over the life of the certified technology park in the
 19 incremental tax financing fund of each redevelopment
 20 commission participating in the operation of the certified
 21 technology park; and

22 (2) the total amount that may be deposited in all incremental tax
 23 financing funds, over the life of the certified technology park, in
 24 aggregate, may not exceed the result of:

25 (A) five million dollars (\$5,000,000); multiplied by

26 (B) the number of redevelopment commissions that have
 27 entered into a written agreement for the operation of the
 28 certified technology park.

29 (e) If a certified technology park has reached the limit on deposits
 30 under subsection (c) or (d) and maintains its certification under section
 31 11(c) of this chapter, the certified technology park shall become a
 32 Level 2 certified technology park and an additional annual deposit
 33 amount shall be deposited in the incremental tax financing fund for the
 34 certified technology park equal to the following:

35 (1) For a certified technology park to which subsection (c)
 36 applies, the lesser of:

37 (A) the income tax incremental amount as defined in section
 38 8.5(2) of this chapter; or

39 (B) ~~two hundred fifty~~ **five hundred** thousand dollars
 40 ~~(\$250,000)~~ **(\$500,000)**.

41 (2) For a certified technology park to which subsection (d)
 42 applies, the lesser of:



- 1 (A) the aggregate income tax incremental amounts as defined
 2 in section 8.5(2) of this chapter attributable to each
 3 redevelopment commission that has entered into a written
 4 agreement for the operation of the certified technology park;
 5 or
 6 (B) ~~two hundred fifty~~ **five hundred** thousand dollars
 7 ~~(\$250,000)~~ **(\$500,000)** multiplied by the number of
 8 redevelopment commissions that have entered into a written
 9 agreement for the operation of the certified technology park.
- 10 (3) The following apply to deposits under this subsection:
- 11 (A) If a certified technology park reached its limit on deposits
 12 based on a state fiscal year ending before July 1, 2020, the
 13 certified technology park shall receive deposits based on the
 14 income tax incremental amount as defined in section 8.5(2) of
 15 this chapter for each state fiscal year ending after June 30,
 16 2019.
- 17 (B) If a certified technology park reached its limit on deposits
 18 based on a state fiscal year ending after June 30, 2020, the
 19 certified technology park shall receive deposits based on the
 20 income tax incremental amount as defined in section 8.5(2) of
 21 this chapter for the state fiscal year in which it reached its limit
 22 on deposits under subsection (c) or (d) and each state fiscal
 23 year thereafter.
- 24 (C) If a certified technology park is permitted to receive
 25 deposits under this subsection during the state fiscal year in
 26 which it reached its limit on deposits under subsection (c) or
 27 (d), the income tax incremental amount for purposes of
 28 subdivision (1)(A) or (1)(B) for that state fiscal year shall be
 29 reduced by an amount equal to:
- 30 (i) the deposit amount for the state fiscal year under
 31 subsection (b) required to reach the limit on deposits under
 32 subsection (c) or (d); minus
 33 (ii) the gross retail incremental amount determined under
 34 section 6.5 of this chapter;
 35 but not less than zero (0).
- 36 (f) This subsection applies to a Level 2 certified technology park
 37 designated in subsection (e). When the Indiana economic development
 38 corporation recertifies a certified technology park as required under
 39 section 11 of this chapter, the corporation shall make a determination
 40 of whether the certified technology park shall continue to be designated
 41 as a Level 2 certified technology park.
- 42 (g) On or before the twentieth day of each month, all amounts held



1 in the incremental tax financing fund established for a certified
2 technology park shall be distributed to the redevelopment commission
3 for deposit in the certified technology park fund established under
4 section 23 of this chapter.

