



SENATE MOTION

MR. PRESIDENT:

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

- 1 Page 101, between lines 8 and 9, begin a new paragraph and insert:
- 2 "SECTION 78. IC 6-3.1-35-8, AS ADDED BY P.L.137-2022,
- 3 SECTION 52, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 4 JULY 1, 2025]: Sec. 8. (a) For each state fiscal year beginning after
- 5 June 30, 2023, and before July 1, 2028, the aggregate amount of state
- 6 tax credits awarded by the authority under this chapter may not exceed
- 7 ~~thirty~~ **sixty** million dollars (~~\$30,000,000~~). (**\$60,000,000**). For purposes
- 8 of calculating the aggregate state tax credit limit for a state fiscal year,
- 9 the amounts awarded by the authority are considered to be awarded in
- 10 the year the award is made to the state tax credit recipient by the
- 11 authority, notwithstanding the fact that the awarded state tax credit is
- 12 to be claimed over the state tax credit period.
- 13 (b) To the extent that the tax credit applications requesting state tax
- 14 credits exceed the amount of available state tax credits in a year, or the
- 15 authority reasonably anticipates that the requests will exceed the state
- 16 fiscal year limitation established in subsection (a), the authority may
- 17 allocate the state tax credits in a manner that furthers the mission and
- 18 purpose of the authority and otherwise promotes the establishment of
- 19 qualified projects.
- 20 SECTION 79. IC 6-3.1-35-9.5 IS ADDED TO THE INDIANA
- 21 CODE AS A NEW SECTION TO READ AS FOLLOWS
- 22 [EFFECTIVE JULY 1, 2025]: **Sec. 9.5. (a) This section applies to**
- 23 **taxable years beginning after December 31, 2025.**
- 24 (b) **Notwithstanding any other provision of this chapter to the**
- 25 **contrary, the authority may award a state tax credit to an**
- 26 **applicant without regard to whether the applicant's project**
- 27 **qualifies for or receives the federal low income housing tax credit.**

1 **The total amount of the state tax credit that may be awarded to an**
2 **applicant for a project described in this section shall be determined**
3 **by the authority based on a percentage of the project's eligible**
4 **development costs, not to exceed forty percent (40%) of those costs.**
5 **In establishing the amount of the credit for projects described in**
6 **this section, the authority shall consider:**
7 **(1) the financing gap of the project;**
8 **(2) the project's percentage of affordable units relative to total**
9 **units;**
10 **(3) the income levels targeted; and**
11 **(4) any additional criteria set forth in program rules or**
12 **guidelines."**
13 Renumber all SECTIONS consecutively.
 (Reference is to EHB 1001 as printed April 11, 2025.)

Senator HUNLEY