

PROPOSED AMENDMENT

HB 1001 # 56

DIGEST

Housing tax credit. Increases the aggregate amount of state tax credits awarded under the affordable and workforce housing tax credit (credit) from \$30,000,000 to \$60,000,000 for the period in which the credit is in effect.

1 Page 105, between lines 34 and 35, begin a new paragraph and
2 insert:

3 "SECTION 53. IC 6-3.1-35-8, AS ADDED BY P.L.137-2022,
4 SECTION 52, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5 JULY 1, 2025]: Sec. 8. (a) For each state fiscal year beginning after
6 June 30, 2023, and before July 1, 2028, the aggregate amount of state
7 tax credits awarded by the authority under this chapter may not exceed
8 ~~thirty~~ **sixty** million dollars (~~\$30,000,000~~). (**\$60,000,000**). For purposes
9 of calculating the aggregate state tax credit limit for a state fiscal year,
10 the amounts awarded by the authority are considered to be awarded in
11 the year the award is made to the state tax credit recipient by the
12 authority, notwithstanding the fact that the awarded state tax credit is
13 to be claimed over the state tax credit period.

14 (b) To the extent that the tax credit applications requesting state tax
15 credits exceed the amount of available state tax credits in a year, or the
16 authority reasonably anticipates that the requests will exceed the state
17 fiscal year limitation established in subsection (a), the authority may
18 allocate the state tax credits in a manner that furthers the mission and
19 purpose of the authority and otherwise promotes the establishment of
20 qualified projects."

21 Renumber all SECTIONS consecutively.

(Reference is to HB 1001 as reprinted February 20, 2025.)