



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