



# SENATE MOTION

**MADAM PRESIDENT:**

**I move** that Senate Bill 401 be amended to read as follows:

- 1 Page 1, line 16, strike "(f)" and insert "**(g)**".
- 2 Page 1, line 17, strike "(f)." and insert "**(g)**".
- 3 Page 2, delete lines 10 through 34, begin a new paragraph and
- 4 insert:
- 5 "(e) The deduction provided by this section **before January 2,**
- 6 **2017,** applies only:
- 7 (1) for the rehabilitation of residential real property which is
- 8 located within this state and which is described in one (1) of the
- 9 following classifications:
- 10 (A) A single family dwelling if before rehabilitation the
- 11 assessed value (excluding any exemptions or deductions) of
- 12 the improvements does not exceed thirty-seven thousand four
- 13 hundred forty dollars (\$37,440).
- 14 (B) A two (2) family dwelling if before rehabilitation the
- 15 assessed value (excluding exemptions or deductions) of the
- 16 improvements does not exceed forty-nine thousand nine
- 17 hundred twenty dollars (\$49,920).
- 18 (C) A dwelling with more than two (2) family units if before
- 19 rehabilitation the assessed value (excluding any exemptions or
- 20 deductions) of the improvements does not exceed eighteen
- 21 thousand seven hundred twenty dollars (\$18,720) per dwelling
- 22 unit; and
- 23 (2) if the property owner:
- 24 (A) owns the residential real property; or
- 25 (B) is buying the residential real property under contract;
- 26 on the assessment date of the year in which an application must
- 27 be filed under section 20 of this chapter.

(f) The deduction provided by this section after December 31, 2020, applies only:

(1) for the rehabilitation of residential real property that is a single family dwelling unit for which the owner has been granted a homestead deduction under IC 6-1.1-12-37, if before rehabilitation the assessed value (excluding any exemptions or deductions) of the improvements does not exceed sixty-two thousand five hundred twenty-five dollars (\$62,525); and

(2) if the property owner:

(A) owns the residential real property described in subdivision (1); or

(B) is buying the residential real property described in subdivision (1) under contract;

on the assessment date of the year in which an application must be filed under section 20 of this chapter."

Page 2, line 35, strike "(f)" and insert "(g)".

Page 4, delete lines 6 through 42.

Delete page 5.

Page 6, delete lines 1 through 9.

Page 6, line 15, delete "chapter." and insert "chapter".

Page 6, line 15, reset in roman "(before its".

Page 6, line 16, reset in roman "expiration)".

Page 7, line 3, delete "IC 6-1.1-12-22." and insert "IC 6-1.1-12-22".

Page 7, line 3, reset in roman "(before its expiration)".

Page 7, line 16, delete "IC 6-1.1-12-22 (before its" and insert "IC 6-1.1-12-22 (before its".

Page 7, line 17, reset in roman "expiration)".

Page 7, line 31, delete "IC 6-1.1-12-22," and insert "IC 6-1.1-12-22".

Page 7, line 31, reset in roman "(before its expiration)".

(Reference is to SB 401 as printed January 31, 2020.)

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Senator BUCHANAN