

PROPOSED AMENDMENT

SB 3 # 7

DIGEST

Impact to state revenues. Requires the department of state revenue to present a report to the budget committee detailing the impact to state revenue if the overall impact of P.L.1-2023 (taxation of pass through entities) is anticipated to exceed \$100,000,000.

- 1 Page 3, between lines 39 and 40, begin a new paragraph and insert:
2 "SECTION 3. [EFFECTIVE JULY 1, 2023] **(a) If the overall**
3 **impact to state revenue that is attributable to changes made to the**
4 **Indiana Code in P.L.1-2023 is anticipated to exceed one hundred**
5 **million dollars (\$100,000,000), regardless of whether the overall**
6 **impact is a positive impact or a negative impact, not later than**
7 **December 1, 2023, the department of state revenue shall prepare**
8 **a report detailing the overall impact to state revenue and provide**
9 **the report to the budget committee.**
10 **(b) This SECTION expires July 1, 2024."**
11 Renumber all SECTIONS consecutively.
 (Reference is to SB 3 as reprinted February 24, 2023.)