

## **IC 6-2.3**

### **ARTICLE 2.3. UTILITY RECEIPTS TAX**

#### **IC 6-2.3-0.1**

##### **Chapter 0.1. Application**

#### **IC 6-2.3-0.1-1**

##### **Application of article**

Sec. 1. The addition of this article by P.L.192-2002(ss) applies to taxable years beginning after December 31, 2002.

*As added by P.L.220-2011, SEC.133.*

#### **IC 6-2.3-0.1-2**

##### **Adoption of initial rules and forms; procedure; initial taxable years; basic deduction; resource recovery system depreciation**

Sec. 2. (a) The department shall adopt the initial rules and prescribe the initial forms to implement this article, as added by P.L.192-2002(ss), before December 1, 2002. The department of state revenue may adopt the initial rules required under this section in the same manner that emergency rules are adopted under IC 4-22-2-37.1. A rule adopted under this section expires on the earlier of the following:

(1) The date that the rule is superseded, amended, or repealed by a permanent rule adopted under IC 4-22-2 or another rule adopted under this section.

(2) July 1, 2004.

(b) The addition of this article by P.L.192-2002(ss) applies to taxable years beginning after December 31, 2002, and to short taxable years described in subsection (c).

(c) This subsection applies to a taxpayer that was doing business in Indiana during a taxable year determined under the Internal Revenue Code for federal income tax purposes that:

(1) begins before January 1, 2003; and

(2) ends after December 31, 2002.

The initial taxable year for a taxpayer under this article, as added by P.L.192-2002(ss), is a short taxable year. Notwithstanding IC 6-2.3-1-11, as added by P.L.192-2002(ss), the initial taxable year of a taxpayer under this article, as added by P.L.192-2002(ss), begins January 1, 2003. The initial taxable year of the taxpayer ends on the day immediately preceding the day that the taxpayer's next taxable year under the Internal Revenue Code begins.

(d) The one thousand dollar (\$1,000) basic deduction (IC 6-2.3-5-1) and the resource recovery system depreciation deduction (IC 6-2.3-5-3) for the tax imposed under this article, as added by P.L.192-2002(ss), for the initial taxable year of the taxpayer is equal to the deduction computed under this article for the taxpayer's full taxable year under the Internal Revenue Code multiplied by a fraction. The numerator of the fraction is the number of days

remaining in the taxpayer's taxable year after December 31, 2002, and the denominator is the total number of days in the taxable year under the Internal Revenue Code for the purposes of federal income taxation.

*As added by P.L.220-2011, SEC.133.*