La Porte URBAN ENTERPRISE Association
Working for Our Economic Future

LA PORTE URBAN ENTERPRISE ASSOCIATION
801 MICHIGAN AVENUE
LA PORTE, INDIANA 46350

March 2025

Dear Enterprise Zone Business:

It is that time of year for you to file the forms that enable your firm to use the tax-saving incentives offered through the La Porte Enterprise Zone. Enclosed is a set of forms you will need to file for any of the enterprise zone tax incentives used in 2024. Also, enclosed is information describing filing deadlines along with a map of the enterprise zone.

Form EZ-2 (Enterprise Zone Investment Deduction Application) is an investment deduction on new real and personal property. It provides a ten-year deduction on all new real and personal property in the enterprise zone. The real estate deduction **requires** approval by the county auditor and the deduction is only on the increased value of the property. If a business elects to take the Enterprise Zone Investment Deduction (Form EZ-2) personal property tax deduction and that business is in an overlapping TIF (Tax Increment Financing District), the business must get approval from the City of LaPorte's City Council prior to submitting the form to the County Assessor.

Please note under "Instructions (2)" on the EZ-2 form, it indicates the form is to be filed between January 1 and May 15 of the assessment year with the county auditor.

The Loan Interest Credit has changed over the past five years. The credit is only available to lending institutions who had an outstanding qualified loan made before January 1, 2018. There is a ten-year period to use the credit. New loans are ineligible for this credit. This credit expires January 1, 2028.

Please note that the Employment Expense Credit is **no longer** available to enterprise zone businesses. The Indiana State Legislature ended the credit effective December 31, 2024.

The Employee Income Tax Deduction is available for qualified employees of an enterprise zone business. The qualified employee is an individual who is employed by a taxpayer or a pass-through equity and whose principal place of residence is in the La Porte Enterprise Zone where the employee is employed. The employee must perform services for the employer, at least 90% of which are related to the conduct of the taxpayer's business that is in the enterprise zone. The employee must perform at least

50% of their service for the taxpayer during the taxable year in the enterprise zone. The qualified employee is entitled to a deduction from their adjusted gross income equal to the lesser of:

- 50% of their adjusted gross income for the taxable year that the employee earns as a qualified employee; or
- $7,500.

Here is a reminder that the EZB-R form (**Enterprise Zone Business Registration**) based on calendar year 2024 is to be filed with the La Porte Urban Enterprise Association. Please do not send it to the AIEZ. The registration fee of 1% if eligible needs to be paid to La Porte Urban Enterprise Association. The EZB-R and EZB-E are included in the business packet.

Please telephone Mary Ann Richards at 219-362-8260 or send an email to marichards@cityoflaportein.gov if you have any questions on the above information.

Sincerely,

LaPorte Urban Enterprise Association Board of Directors

URGENT FILING DATES
FOR LAPORTE ENTERPRISE ZONE
BUSINESSES

- May 15 Deadline for filing the Form EZ-2, accompanied by a copy of the current year Business Tangible Personal Property Assessment Return (Form 102 or 103). File in duplicate with the LaPorte County Auditor for new personal and real property investments as of January 1, 2025.

- May 15 Deadline to request an extension of up to 30 days to file Year 2024 Business Tangible Personal Property Assessment Return (Form 102 or 103) from your County Auditor.

- June 1 Business Registration (EZB-R) for La Porte Enterprise Zone
The City's website can be found at: www.cityoflaporte.com. You will need to go to: Government (found at the top of the main page), then Departments; then Community Development and Planning department page; then, La Porte Urban Enterprise Association.

- June 15 Form 102 or 103 is due to the LaPorte County Auditor with a copy of the approved extension from the County Assessor.

- July 15 If an extension is received, Form EZB-R is due.

REMINDER: If you are in the enterprise zone and a TIF (tax increment financing district), you must receive authorization from the La Porte Redevelopment Commission before submitting an EZ-2 to the county auditor.

Important Names and Addresses
For Enterprise Zone Filings
2025

LaPorte County Assessor
Michael R. Schultz
555 Michigan Avenue, Suite 103
LaPorte, IN 46350
219/326-6808, ext. 2393

Forms 103 and 104 by May 15, 2025
Copy of the Form EZ-2
(Assets are as of January 1, 2025, **NOT** March 1 as in prior years.)

County Auditor
Michael Rosenbaum
555 Michigan Avenue, Suite 205
LaPorte, IN 46350
219/326-6808, ext. 2004

Original of Form EZ-2
Deadline: Postmarked on or before May 15, 2025

LaPorte Urban Enterprise Association
City Hall
801 Michigan Avenue
LaPorte, IN 46350
219/362-8260

Copy of Form EZB-R and a copy of Form EZ-2.
Please file the original Form EZ-2 with the County Auditor's Office.

LaPorte Urban Enterprise Association
801 Michigan Avenue
LaPorte, IN 46350
219/362-8260
marichards@cityoflaportein.gov

Authorization to submit an EZ-2 for real property if zone business is also in a TIF (tax increment financing district).

The City's website can be found at: www.cityoflaporte.com. You will need to go to: Government (found at the top of the main page), then Departments; then Community Development and Planning department page; then, La Porte Urban Enterprise Association.

All EZ forms except for the IT-40QEC can be found under the section "Enterprise Zone Documents and Forms". The IT-40QEC is a controlled form according to the Indiana Department of Revenue.

ENTERPRISE ZONE INVESTMENT DEDUCTION APPLICATION	FORM EZ – 2	JANUARY 1, 2025
State Form 52501 (R11 / 01-25) Prescribed by the Department of Local Government Finance	**PRIVACY NOTICE** This form contains confidential information pursuant to IC 6-1.1-35-9.	For Auditor's Use Only

INSTRUCTIONS:

1. *This form is to be filed with the auditor of the county in which property is located on the assessment date. (IC 6-1.1-45-10(a))*
2. *This form is to be filed between January 1 and May 15, 2025, to obtain the deduction.*
3. *The county auditor may grant not more than a thirty (30) day extension if a written application is given before May 15, 2025. (IC 6-1.1-45-10(c))*
4. *This form may be filed in person or by mail. If mailed, the mailing must be postmarked on or before the last day for filing. (IC 6-1.1-45-10(a))*
5. *If this form includes a deduction claim for personal property, a copy of the current assessment year Business Tangible Personal Property Assessment return (Form 102 or Form 103) must be attached.*
6. *County auditor must notify the applicant of the above determination before August 15 of the assessment year. (IC 6-1.1-45-11(a))*
7. *If the applicant is in disagreement with the county auditor's determination, the applicant may appeal for a review of the determination by filing a complaint in the office of the clerk of the circuit or superior court not later than forty-five (45) days after the county auditor gives the applicant notice of the determination.*

PROPERTY DESCRIPTION			
Name of Taxpayer		Federal Identification Number	
Address of Taxpayer *(number and street, city, state, and ZIP code)*			
Address of Property *(number and street, city, state, and ZIP code)*			
DLGF Taxing District Number	Township	County	Email Address

SCHEDULE A – *To be completed for the current assessment year if a qualified investment occurred.*					
1	2	3	4	5	6
PROPERTY CLASS	TYPE OF QUALIFIED INVESTMENT	BASE YEAR	BASE YEAR ASSESSED VALUE	FIRST YEAR ASSESSED VALUE	AMOUNT OF DEDUCTION *(Column 5 – Column 4)*
Real Property	Purchase of an existing building [1]				
Real Property	Construction of a new building [1]				
Real Property	Repair / rehabilitation / modernization of existing building [1]				
Real Property	Onsite infrastructure improvement [1]				
Personal Property	Purchase of new manufacturing or production equipment				
Personal Property	Retooling of existing machinery				
				CURRENT YEAR DEDUCTION [2] =	

[1] To be determined by the assessor.
[2] This deduction amount will stay the same for a ten (10) year period [IC 6-1.1-45-9(a)].

SCHEDULE B – *To be completed each year a deduction is claimed.*			
	ASSESMENT YEAR	AMOUNT OF DEDUCTION *(from Schedule A)*	SOURCE
Year 1	2025		Schedule A from this form
Year 2	2024		Schedule A from one (1) year ago
Year 3	2023		Schedule A from two (2) years ago
Year 4	2022		Schedule A from three (3) years ago
Year 5	2021		Schedule A from four (4) years ago
Year 6	2020		Schedule A from five (5) years ago
Year 7	2019		Schedule A from six (6) years ago
Year 8	2018		Schedule A from seven (7) years ago
Year 9	2017		Schedule A from eight (8) years ago
Year 10	2016		Schedule A from nine (9) years ago
	TOTAL DEDUCTION CLAIMED =		

CERTIFICATION STATEMENT		
I hereby certify that the above-named taxpayer is liable for property taxes at the above listed location on the indicated assessment date. I also certify that: (1) on the indicated assessment date, the property was in an enterprise zone designated by the Enterprise Zone Board and (2) the property is entitled to an investment deduction pursuant to IC 6-1.1-46.		
Authorized Signature of Owner or Representative		Date Signed *(month, day, year)*
Printed Name of Signatory	Title	Telephone Number ( )
Full Mailing Address of Owner or Representative *(number and street, city, state, and ZIP code)*		

DO NOT WRITE HERE – FOR USE BY COUNTY AUDITOR ONLY		
I, Auditor of the county named above, hereby certify that this claim for deduction was filed with this office on the date noted below, and having been referred this application, do hereby make the following determination:		
Signature of County Auditor	County	Date Filed *(month, day, year)*
Approved Amount of Assessed Value Deduction for January 1, 2025, payable in 2026:		Amount

IF DEDUCTION WAS DENIED PARTIALLY OR IN TOTAL, AUDITOR MUST COMPLETE THIS SECTION.

DO NOT WRITE HERE – FOR USE BY COUNTY AUDITOR ONLY
1. If approved amount is different than amount claimed on Schedule B on the front of this form, explain:
2. This claim is being denied in total due to one of the following reasons: ☐ Application was not timely filed in accordance with Instruction 2 above. ☐ Business is not located within established enterprise zone boundary. ☐ Other *(explain)* ______

The following are frequently referred to statutory provisions regarding enterprise zones. To view the complete section of the statutes concerning the Enterprise Zone Investment Deduction, go to Indiana Code § 6-1.1-45.

IC 6-1.1-45-2 "Base year assessed value"

"Base year assessed value" equals the total assessed value of the real and personal property assessed at an enterprise zone location or an entrepreneur and enterprise district location on the assessment date in the calendar year immediately preceding the calendar year in which a taxpayer makes a qualified investment with respect to the enterprise zone location or the entrepreneur and enterprise district location.

IC 6-1.1-45-9(a) Eligibility for deduction; amount;

Subject to IC 6-1.1-45-9(d), a taxpayer that makes a qualified investment is entitled to a deduction from the assessed value of the taxpayer's enterprise zone property located at the enterprise zone location for which the taxpayer made the qualified investment. The amount of the deduction is equal to the remainder of:

(1) the total amount of the assessed value of the taxpayer's enterprise zone property assessed at the enterprise zone location on a particular assessment date; minus

(2) the total amount of the base year assessed value for the enterprise zone location.

IC 6-1.1-45-10(c) Extension

The county auditor may grant a taxpayer an extension of not more than thirty (30) days to file the taxpayer's application if:

(1) the taxpayer submits a written application for an extension before May 15 of the assessment year; and

(2) the taxpayer is prevented from filing a timely application because of sickness, absence from the county, or any other good and sufficient reason.

IC 6-1.1-45-10(d) Waiver

An urban enterprise association created under IC 5-28-15-13, in the case of a zone business, or a district board, in the case of a district business, may by resolution waive failure to file a: (1) timely; or (2) complete; deduction application under this section. Before adopting a waiver under this section, the urban enterprise association or the district board shall conduct a public hearing on the waiver.

IC 6-1.1-45-11(b) Appeals

A person may appeal the determination of the county auditor by filing a complaint in the office of the clerk of the circuit or superior court not later forty-five (45) days after the county auditor gives the person notice of the determination.

LA PORTE ENTERPRISE ZONE EZB-R
BUSINESS REGISTRATION (EZB-R) - FOR CALENDAR YEAR 2024

EZB-R 2024

Form approved by La Porte Urban Enterprise Association 3/2022

Page 2 contains detailed line-by-line instructions.

1. **Please print legibly or type. Please complete each section entirely.**
2. A zone business that accesses at least one (1) tax credit or exemption shall submit to the LPUEA this verified summary of the amount of the tax credits and exemptions claimed by the business in 2024 **postmarked no later than June 1, 2025**. If a zone business cannot comply with this date, it must apply for an extension to the LPUEA utilizing the approved EZB-E form **postmarked no later than June 1, 2025**. If an extension is approved, this EZB-R registration form and fees must be **postmarked no later than July 15, 2025**.

2024

PART I - GENERAL INFORMATION

1. Name of Business	2. Telephone number
3. Mailing address *(number and street, city, state, and ZIP code)*	
4. Zone/District address *(number and street, city, state, and ZIP code)*	
5. Federal Identification or Social Security Number	6. Legal business form (check one) ☐ "C" Corporation ☐ "S" Corporation ☐ Partnership ☐ Sole Proprietorship
7. E-mail address	

8. Average Level of Employment at the Zone Location During Calendar Year 2024	
9. Average Level of Employment of Zone Residents at the Zone Location During Calendar Year 2024	
10. Total Wages and Salaries at the Zone Location During Calendar Year 2024	$
11. Total Wages and Salaries of Your Zone Resident Employees During Calendar Year 2024	$
12. Number of Enterprise Zone Qualified Employee Certificates (IT-40QEC) Issued for the Calendar Year 2024	
13. Total Number of New Jobs Created at the Zone Location During the Calendar Year 2024	
14. Total Number of New Jobs Filled by Zone Residents During the Calendar Year 2024	

PART II - TAX SAVINGS SUMMARY

15. Total Enterprise Zone Investment Deduction (taken from Form EZ-2 2024 Pay 2025)	$
A. Total Tax Savings from Using the Enterprise Zone Investment Deduction	$
16. Total Loan Interest Credit (From Schedule LIC, Attach Copy) - Loans prior to 2018 only	$
17. Total Employment Expense Credit (Part II, Schedule EZ)	$
18. **Total Tax Savings (Sum Lines 15A, 16, and 17)**	$

PART III - REGISTRATION FEE AND ELIGIBILITY

19. Registration fee $

If the total on Line 18, Part II exceeds $1,000, multiply the total on Line 18 by .01 and remit the registration fee with your original EZB-R form to:

La Porte Urban Enterprise Association, Inc., 801 Michigan Avenue, La Porte, Indiana 46350

As required under IC 5-28-15-5.7, a zone business is required by law to use all its tax-saving incentives, except for the registration fee, for its property or employees in the zone. In addition to the registration fee paid under IC 5-28-15-5.7(a)(4), each zone business that receives a credit under this chapter shall assist the La Porte Urban Enterprise Association in an amount determined by the legislative body of the municipality in which the zone is located. If a zone business does not assist the La Porte Urban Enterprise Association, the legislative body of the municipality in which the zone is located may pass an ordinance disqualifying a zone business from eligibility for all credits or incentives available to zone businesses.

20. Financial Compliance to the La Porte Urban Enterprise Association representing the Zone		$
21. New Capital Investment in Enterprise Zone for the 2024 Calendar Year:	A. Building Renovation or Improvements	$
	B. New Manufacturing/Production Equipment	$
	C. New Information Technology Equipment	$
	D. New Logistical Distribution Equipment	$
	E. New Research & Development Equipment	$
22. Total Increased Zone/District Resident Employee Wages and Salaries or Other Compensation for 2024 Calendar Year		$
23. **Total (Sum of Lines 19 through 22)**		$

The sum of all lines in Part III must equal or exceed the amount in Part II, Line 18 to avoid disqualification from eligibility of Enterprise Zone incentives. Under penalties of perjury, I declare that I have examined this form, including accompanying schedules, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of corporate / firm officer	Date (month, day, year)
Printed name of corporate / firm officer	Title of corporate / firm officer
Signature of preparer	Date (month, day, year)
Printed name of preparer	Telephone number of preparer
Address of preparer (number and street, city, state, and ZIP code)	E-mail of preparer

MAIL COMPLETED Original form, 1% fee (if owed) to La Porte Urban Enterprise Association, 801 Michigan Avenue, La Porte, IN 46350

KEEP Copy for your records.

INSTRUCTIONS FOR COMPLETING THE EZB-R

Part 1 General Information

Line 1: Enter legal name of the business.
Line 2: Enter the business telephone number (including area code).
Line 3: Enter the mailing address of the business
Line 4: Enter the address of the business location in the enterprise zone or investment location.
Line 5: Enter the social security number or the federal identification number of the business.
Line 6: Check the appropriate organizational form of the business.
Line 7: Enter the e-mail address

Line 8: List the total number of employees at the zone location on the 15th of each month, add the column, divide by 12 and enter the number on line 8. **Example for Line 8:**

Date	Employees
Jan 15	30
Feb 15	30
Mar 15	30
Apr 15	30
May 15	30
Jun 15	45
Jul 15	45
Aug 15	45
Sep 15	25
Oct 15	25
Nov 15	30
Dec 15	30
Year Total	395
395 ÷ 12 = 32.9	Enter 32.9 on line 8

Line 9: List the total number of zone residents employed at the zone location of the 15th day of each month, divide the resulting figure by 12 and enter the number on line 9 (see example in line 8 instructions) **Every participating business must complete this line, even if your business does not utilize the hiring tax credits.**

Line 10: Enter the total of all wages and salaries paid at the zone location for the calendar year for which you are filing.
Line 11: Enter the total wages and salaries paid to zone resident employees at the zone location for the calendar year for which you are filing.
Line 12: Enter the total number of Enterprise Zone Qualified Employee Certificates (IT-40QEC) issued for the calendar year for which you are filing.
Line 13: Enter the total number of new jobs created at the zone location during the calendar year for which you are filing.
Line 14: Enter the total number of new jobs filled by zone residents during the calendar year for which you are filing.

Part II Tax Savings Summary

<u>If you are a new business or have no tax savings to report for the calendar year for which this form applies, please skip to part III of this form.</u>

Line 15: Enter the total Enterprise Zone Investment Deduction (Taken from EZ-2 Enterprise Zone Investment Deduction Application, Schedule B, Total Deduction Claimed.
Line 15A: Enter the total Tax Savings from the Enterprise Zone Investment Deduction.
Formula: (Total Approved Deduction/100)*tax rate.
Line 16: Enter the Loan Interest Credit from Schedule LIC (only available to those loans prior to December 31, 2018)
Line 17: Enter Employment Expense Credit (Part II, Schedule EZ)
Line 18: Add the amounts of line 15A through line 17

Part III Registration Fee and Eligibility

Line 19: If the total on Part II, Line 18 exceeds $1,000, multiply the amount by .01 and enter that amount on this line. If a zone business receives tax saving incentives more than $1,000 in any year, the business **<u>MUST</u>** pay an annual registration fee of one percent (1%) of its tax savings to the La Porte Urban Enterprise Association Inc., or be denied credits and incentives, and disqualified from further participation according to IC 5-28-15-7. **REMIT THE AMOUNT ON THIS LINE WITH THE ORIGINAL EZB-R TO:** La Porte Urban Enterprise Association Inc., 801 Michigan Avenue, La Porte, IN 46350. **You must still submit an EZB-R even if your business does not owe a registration fee!**
Line 20: Multiply the amount on 18, Part II of this form by 35% (the La Porte UEA rate) and enter that amount on this line.
REMIT THE AMOUNT ON THIS LINE TO LA PORTE URBAN ENTERPRISE ASSOCIATION INC. WITH A COPY OF THE EZB-R.
Line 21: New Capital Investment for the Calendar Year
A. Enter the total dollar amount spent in the calendar year for zone business renovation and improvements at the zone location.
B. Enter the total dollar amount spent in the calendar year for new equipment at the zone location.
Line 22: Enter the amount of zone resident employee wages for the calendar year that exceeds each taxpayer's base period qualified wages AND/OR the total dollar amount spent on employee training. (The base year for La Porte is 2001.)
Line 23: Add lines 19, 20, 21A, 21B, and 22 and enter that amount on this line.

Signature Lines
Corporate/firm officer must sign this form and print name below written signature. **Failure to sign and print name and title may delay processing and may result in your form being returned to you.** If someone other than the corporate/firm officer prepared this form, their name, signature, address, and telephone number are required. Insert an email address.

LA PORTE ENTERPRISE ZONE **EZB-E**

BUSINESS REGISTRATION EXTENSION (EZB-E) - FOR CALENDAR YEAR **2024**

Form approved by La Porte Urban Enterprise Association (3-22)

1) This form is an application for an extension of time to file an EZB-R (Enterprise Zone Business Registration) form. he La Porte Urban Enterprise Association Inc. may grant an extension of not more than forty-five (45) days to file the EZB-R. A zone/district business desiring a filing extension must submit this form to the LPUEA and be **POSTMARKED NO LATER THAN June 1, 2025.**
2) If a valid E-mail is provided and the extension is approved, the LPUEA will E-mail you the APPROVED stamped version of this form.
3) When filing the EZB-R, please attach a copy of the approved EZB-E form.
4) The EZB-R registration form, EZB-E and fees **MUST BE POSTMARKED NO LATER THAN July 15, 2025.** Failure to file this form or the EZB-R in a timely manner may result in monetary penalty, denial of tax savings, and disqualification from the program. Mail to:

La Porte Urban Enterprise Association Inc.
801 Michigan Avenue
La Porte, IN 46350

La Porte URBAN ENTERPRISE Association
Working for Our Economic Future

INFORMATION ABOUT THE APPLICANT

Name of Business			Federal Identification Number
Mailing Address *(number and street)*			
City	State	Zip	
Zone/District Address (number and street)			
Zone/District City	Zone/District State	Zip	Telephone Number
E-Mail Address			

TO BE COMPLETED BY THE APPLICANT

1) Total expected tax savings for calendar year 2024	$
2) Was an EZB-R filed last year? YES ☐ NO ☐ If no, is this first time filing? YES ☐ NO ☐	

CERTIFICATION

Under penalties of perjury, I (we) declare that to the best of my (our) knowledge and belief, the statements made herein are true and complete.	
Signature of firm or corporate officer	Date
Name of firm or corporate officer (please print)	

Schedule LIC
State Form 21926
(R15 / 8-20)

Indiana Department of Revenue

Enterprise Zone
Loan Interest Tax Credit

For Tax Year Ending: Month_________ Year _______ Enclosure Sequence No. 28

(Enclose completed schedule with annual state tax liability return.)

Section A - Taxpayer Information	
Name of Taxpayer (lender)	Social Security Number or FEIN
Street Address	County
City or Town, State, and ZIP Code	Taxpayer's Telephone Number

Section B - Qualified Loan Information (attach list of all borrowers) Section B continued on reverse side.		
Name of Borrower (A)		Borrower's Social Security Number or FEIN
Street Address		Borrower's Telephone Number
City or Town, State, and ZIP Code		
Use of Loan (check one): ☐ Business ☐ Personal	Date of Loan Origination:	Location Name of Borrower's Enterprise Zone

Section C - Report of Qualified Loans to Businesses by Enterprise Zone Locations
Summarize the number of qualified loans to businesses in each enterprise zone and the amount of interest received during the taxable year.

Enterprise Zone	(a) Number of Loans	(b) Interest Income		Enterprise Zone	(C) Number of Loans	(d) Interest Income	
Bedford		$	00	Lafayette		$	00
Bloomington		$	00	La Porte		$	00
Connersville		$	00	Michigan City		$	00
East Chicago		$	00	Mitchell		$	00
Elkhart		$	00	New Albany		$	00
Evansville		$	00	Portage		$	00
Ft. Harrison		$	00	Richmond		$	00
Ft. Wayne		$	00	River Ridge		$	00
Frankfort		$	00	Salem		$	00
Hammond		$	00	South Bend		$	00
Jeffersonville		$	00	Vincennes		$	00
Subtotal		$	00	**Subtotal**		$	00

Section D - Credit for Qualified Loans for the Taxable Year

1. Grand total of all qualified loans to businesses listed in Section C, columns (a) and (c)....................	1	$	00
2. Total amount of loan interest income received from qualified loans in Section C, columns (b) and (d) .	2	$	00
3. Amount of loan interest income received from other qualified nonbusiness loans made for home improvements within all enterprise zones..	3	$	00
4. Total Loan Interest Credit - add amounts on lines 2 and 3; multiply result by 5 percent (.05)	4	$	00
5. Indicate for which tax type you are applying this credit. Enter net amount of tax you are offsetting: a ☐ Adjusted Gross Income Tax b ☐ Insurance Premium Tax or Nonprofit Agricultural Organization Health Coverage Tax c ☐ Financial Institutions Tax	5	$	00

The tax offset may not exceed the amount of available credit from line 4.
Carry amount on line 5 to other credit line of your return.

6. Unused amount of credit available for carryover - subtract line 5 from line 4 and complete Section E..	6	$	00

24100000000

Section B - Qualified Loan Information Continued (Attach additional sheets if necessary.)		
Name of Borrower (B)		Borrower's Social Security Number or FEIN
Street Address		Borrower's Telephone Number
City or Town, State, and ZIP Code		
Use of Loan (Business or Personal)	Date of Loan Origination	Location Name of Borrower's Enterprise Zone
Name of Borrower (C)		Borrower's Social Security Number or FEIN
Street Address		Borrower's Telephone Number
City or Town, State, and ZIP Code		
Use of Loan (Business or Personal)	Date of Loan Origination	Location Name of Borrower's Enterprise Zone
Name of Borrower (C)		Borrower's Social Security Number or FEIN
Street Address		Borrower's Telephone Number
City or Town, State, and ZIP Code		
Use of Loan (Business or Personal)	Date of Loan Origination	Location Name of Borrower's Enterprise Zone

Section E - Enterprise Zone Interest Credit Carryover (814)

Enter the initial tax period in which the Enterprise Zone Loan Interest Credit was claimed.
Enter the remaining unused amount of credit from Section D, line 6.

Initial Tax Year Ending: **Month ________________ Year_________**	**Enterprise Zone Loan Interest Credit Available for Carryforward from Section D, Line 6: $_______________________**

Show how the unused credit is applied during the carryover period.
Unused Credit (column (5)) is to be placed on your return for the next tax year.

(1) **Credit Carryforward**	**(2)** **Total Amount of Tax**	**(3)** **Type of Tax Liability Reduced**	**(4)** **Amount Applied**	**(5)** **Unused Credit**
1st Following Tax Year __________				
2nd Following Tax Year __________				
3rd Following Tax Year __________				
4th Following Tax Year __________				
5th Following Tax Year __________				
6th Following Tax Year __________				
7th Following Tax Year __________				
8th Following Tax Year __________				
9th Following Tax Year __________				
10th Following Tax Year __________				

Section F - Signature

I certify I have examined this schedule and, to the best of my knowledge and belief, the information contained in this schedule is true, correct, and complete.

Signature of Taxpayer:____________________________ Title _____________________ Date Signed: _________________

Instructions for Completing Schedule LIC

Indiana Code (IC) 6-3.1-7-2 provides that a taxpayer who is in good standing with the Indiana Economic Development Corporation is entitled to a state income tax credit of 5% of the interest income received from qualified loans made before January 1, 2018. To qualify, the loan proceeds must be for purposes directly related to businesses located in an enterprise zone or for improvements increasing the assessed value of real property located in an enterprise zone.* A qualified loan also means a loan made to an individual or business that uses the loan proceeds toward the rehabilitation, repair, or improvement of a residence within an enterprise zone.

*An enterprise zone created under IC 5-28-15 or an airport development zone (code # 802) designated under IC 8-22-3.5-14.

Who May File for This Credit?

For the purposes of eligibility, for the Loan Interest Credit, a taxpayer in good standing is defined as an entity conducting business operations within an enterprise zone that:

1) Receives interest on a qualified loan made during the tax year;
2) Pays the registration fee charged to zone businesses under IC 5-28-15-5;
3) Provides the assistance to urban enterprise associations required from zone businesses under IC 5-28-15-5(b); and
4) Complies with any requirements adopted by the board of the Indiana Economic Development Corporation for taxpayers claiming the Enterprise Zone Loan Interest Credit.

Note: If the taxpayer is located outside an enterprise zone, the taxpayer is not required to reinvest its incentives within the enterprise zone, other than complying with 2) and 3) above.

How Often Can I Claim a Credit?

A claim for credit is filed annually for each qualified loan or in combination with all qualified loans made during the taxable year.

Section A - Taxpayer Information

1) Type or print lender's name and address.
2) Enter lender's Social Security Number or Federal Employer Identification Number.
3) Enter Indiana county or O.O.S. (out-of-state).
4) Enter telephone number.

Section B - Qualified Loan Information

Enter the following information for each qualified loan, or provide a combined listing of borrowers within every enterprise zone. Attach additional sheets as necessary:

1) Enter the borrower's name and location address within the enterprise zone.
2) Enter the borrower's Social Security Number or Federal Employer Identification Number.
3) Enter the borrower's telephone number.
4) Indicate the purpose of the loan (business or personal home improvement) and the date of loan origination.
5) Enter the name of the borrower's enterprise zone location.

Section C – Report of Qualified Loans to Businesses by Enterprise Zone Locations

Summarize the number of qualified loans on which you received interest during the taxable year according to the enterprise zone in which the loan proceeds are used by the business borrower(s) (listed in Section B).

Enter the total amount of interest income received from qualified loans to businesses during the taxable year attributed to the enterprise zone location of the borrower(s), columns (a) and (c).

For purposes of the Loan Interest Credit, interest includes service charges, time-price differentials, and all other charges for the use of money. Interest received from loans and lines of credit existing at the time an enterprise zone was designated qualify for the credit if the proceeds are used for a qualified purpose. Interest from mortgage loans to acquire property does not qualify unless the property is used for business purposes (including renting or leasing). If the proceeds of a loan are used to both acquire and improve real property and the acquisition is not for a business purpose, only that portion of the interest attributable to the improvement of the property would qualify for the Loan Interest Credit. If the loan proceeds are used to acquire business property which is subsequently removed from an enterprise zone, only the interest received while the property was used for a business purpose within the enterprise zone would qualify for the credit.

Section D – Credit for Qualified Loans for the Taxable Year

Line 1. Enter the grand total of all qualified loans to businesses listed in Section C, columns (a) and (c).

Line 2. Enter the amount of loan interest income received from businesses during the taxable year from qualified loans listed in Section C, columns (b) and (d).

Line 3. Enter the total other loan interest income received from nonbusiness loans made for the purposes of rehabilitation, repair, or improvement of a residence or for improvements that increase the assessed value of real property located in any enterprise zone.

Line 4. Add the amount of business and nonbusiness interest income and multiply the result by 5%.

Line 5. Indicate the state tax liability you wish to offset by checking the appropriate tax type box and by entering the net amount of your state tax liability. Note: The net amount of tax entered on line 5 must be reduced by all other applicable tax liability credits and may not be greater than the amount on line 4. Carry the net amount of credit to be used to your tax type return.

Line 6. Subtract line 5 from line 4. The result may not be less than zero. If it's greater than zero, carry the excess unused amount of credit to Section E.

Section E – Enterprise Zone Loan Interest Carryover

Complete this section whenever there is a carryover of unused Loan Interest Credit. The amount of credit carryover from a taxable year shall be reduced to the extent that the carryover is used by the taxpayer to obtain credit against allowable state tax liabilities for any subsequent taxable year. Carryover is allowed up to 10 years following the date on which a qualified loan credit is claimed but not beyond the phase-out period that terminates the enterprise zone from which a qualified loan had originated.

Enter in each column the applicable date or amounts for every succeeding taxable year in which a credit carryover is used.

Section F – Signature

The taxpayer or an authorized agent must sign this schedule.

Where Can I Claim This Credit?

The Loan Interest Credit can be applied as a credit against the taxpayer's adjusted gross income tax (IC 6-3-1 through 6-3-7), insurance premium tax (IC 27-1-18-2) or nonprofit agricultural organization health coverage tax (IC 6-8-15), and financial institution tax (IC 6-5.5). A copy of Schedule LIC must be enclosed with the return; otherwise, the credit will be disallowed. The credit amount calculated on the LIC is to be taken as a credit against your tax liability on the return in the order listed above after first applying other credits allowed under IC 6-3.1-1-2. Use 3-digit code 814 to identify this credit where applicable.

Refer to Income Tax Information Bulletin #66 at www.in.gov/dor/legal-resources/tax-library/information-bulletins/income-tax-information-bulletins for additional information. Please see the instructions for your tax return to determine where the credit should be entered on the various tax forms.

What if I Do Not Use All of My Credit?

Any unused credit may be carried over to the next eligible tax return to be filed up to 10 years from the date of the loan until all credit has been used or the enterprise zone terminates.

Note: A taxpayer is not entitled to a carryback or refund of any unused credit. The statute does allow the taxpayer to carry forward any unused credit.

What if I Am an Entity Exempt from Adjusted Gross Income Tax?

Entities exempt from adjusted gross income tax under IC 6-3-2-2.8(2) may "pass through" the credit to shareholders, partners, beneficiaries, or members of the pass-through entity. A pass-through entity is an S corporation, a partnership, a trust, a limited liability company, or a limited liability partnership. Each member's tax credit is calculated by multiplying the total credit available by the percentage of the entity's distributive income to which the shareholder, partner, beneficiary, or member is entitled. The pro rata share of the calculated credit is reported by the entity on each unit-holder's Schedule IN K-1. A copy of Schedule LIC or IN K-1 must be enclosed with the return to claim your share of the credit.

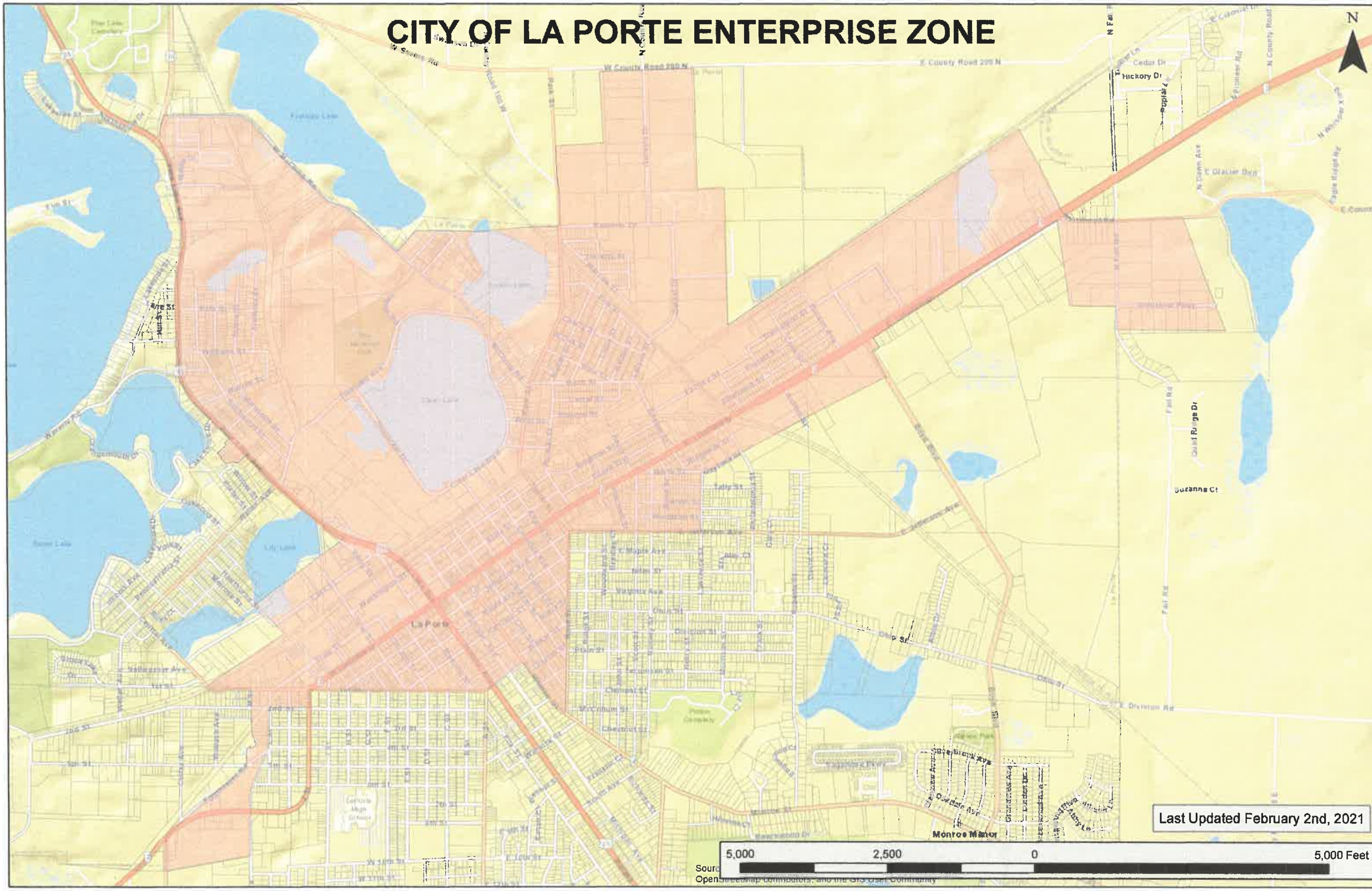
Whom Do I Contact if I Have Questions About the Enterprise Zone Loan Interest Credit?

Questions concerning enterprise zone income tax provisions should be directed to:

Indiana Department of Revenue
Returns Processing Center
Corporate Income Tax Section
P.O. Box 7206
Indianapolis, IN 46207
(317) 232-0129
www.in.gov/dor

For questions concerning other provisions related to enterprise zones and current locations within the designated cities, contact:

Indiana Economic Development Corporation
1 N. Capitol Ave., Suite 700
Indianapolis, IN 46204
(317) 232-8800
www.iedc.in.gov


CITY OF LA PORTE ENTERPRISE ZONE
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Last Updated February 2nd, 2021
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W County Road 200 N
E County Road 200 N
Hickory Dr
Cedar Dr
Suzanne Ct
Quail Ridge Dr
Fail Rd
E Division Rd
Monroe Manor
La Porte