THE INDIANA CAST METALS ASSOCIATION

The Cope…

INCMA
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INCMA's Monthly Newsletter *March 2025*

2025 SESSION UPDATE

The 2025 legislative session is more than half way finished. Much of the introduced legislation has died off. Historically, only about 25% of introduced bills make it all the way through the process. Pressure will build through April as legislators craft a two-year budget. The state revenue forecast anticipated in mid to late April will help budget leaders put the finishing touches on the plan. Meaningful property tax relief is sought by many. Exactly how legislators will find that relief while not upsetting local government revenue remains to be seen.

Below is selected information on key bills being tracked by INCMA lobbyists.

Business Property Taxes

Last week the Ways and Means Committee scheduled "testimony only" hearings for SB1, the property tax reform bill, and SB518, a bill that would start sharing property tax payments with Charter Schools, the committee probably expected the same workload as their peers. This turned out to be far from reality however, when around 200 people signed up to speak on one or both bills, resulting in a 9-hour long committee that went on until 10:30 p.m. During the lengthy hearing on SB1, the Committee heard nearly every opinion imaginable. Members heard from local government leaders

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concerned about the loss of revenue and potential service cuts, homeowners who support the Governor's plan from the initial draft of the bill, and those who support the Senate's revisions to the proposal.

This week, on Wednesday, Chair Jeff Thompson (R-Lizton) presented a draft amendment that would replace the current language in SB1 with the language in HB1402. Business personal property tax and the elimination of the 30% floor was a key part of the discussion.

INCMA lobbyist Sally Rideout testified in favor of the amendment and stressed the importance of this long sought after tax relief. At the conclusion of her remarks, Committee member State Representative Jack Jordan (R-Bremen) thanked her for her testimony, acknowledged the importance of the measure and noted that he had three foundries within his legislative district.

Concerns for the shifting of tax burdens towards home owners was an obvious concern for Committee members. No action was taken on the amendment. INCMA lobbyists will continue press legislators for this meaningful tax relief.

Energy

HB 1007 A priority bill for the House Republican Caucus, HB1007 (Soliday-R, Valparaiso) would establish a tax credit of up to 10% for the manufacturer's development cost of small modular nuclear reactors (SMR). Additionally, the bill provides for 80% cost recovery by a utility via rates with the remaining 20% to be addressed in a future rate case. The bill awaits action in the Senate Utilities Committee.

2025 LEGISLATIVE CONFERENCE SUCCESS

INCMA's Feb. 19th Legislative Conference drew more than 30 attendees Pictured below: INCMA President Nick Heiny presents bookends to presenter and IMA President Andrew Berger.

Click here for more photos! One last thank you to our 2025 sponsors

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