

HOUSE BILL No. 1348

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-6-11-12.5.

Synopsis: Lake and river enhancement fund. Specifies that the lake and river enhancement fund is a dedicated fund. Continuously appropriates money in the fund for use implementing lake and river enhancement projects and strikes language requiring the approval of the governor and budget agency to use money in the fund. Requires the treasurer to invest the funds and deposit interest from investments into the fund.

Effective: July 1, 1999.

Leuck, Kruse

January 12, 1999, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

HOUSE BILL No. 1348

A BILL FOR AN ACT to amend the Indiana Code concerning taxation and to make an appropriation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-6-11-12.5 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 12.5. (a) The lake and
3 river enhancement fund is established **as a dedicated fund** for the
4 purpose of paying costs incurred by the department of natural resources
5 in implementing the lake and river enhancement projects required by
6 IC 14-32-7-12(b)(7).
7 (b) The fund shall be administered by the director of the department
8 of natural resources.
9 (c) Expenses of administering the fund shall be paid from money in
10 the fund.
11 (d) The fund consists of the revenue from the lake and river
12 enhancement fee paid by boat owners under IC 6-6-11-12(b). **All**
13 **money accruing to the fund is appropriated continuously for the**
14 **purposes specified in subsection (a).**
15 (e) Money in the fund at the end of a state fiscal year does not revert
16 to the state general fund.
17 (f) ~~With the approval of the governor and the budget agency, money~~

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1 in the fund may be used to augment and supplement the funds
2 appropriated for the implementation of lake and river enhancement
3 projects required by IC 14-32-7-12(b)(7). **The treasurer of state shall**
4 **invest the money in the fund not currently needed to meet the**
5 **obligations of the fund in the same manner as other public funds**
6 **may be invested. Interest that accrues from these investments shall**
7 **be deposited in the fund.**

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