

# SENATE MOTION

**MR. PRESIDENT:**

**I move** that Senate Bill 120 be amended to read as follows:

- 1           Page 2, between lines 37 and 38, begin a new paragraph and  
2           insert:
- 3           "SECTION 4. IC 13-19-5-15 IS ADDED TO THE INDIANA  
4           CODE AS A NEW SECTION TO READ AS FOLLOWS  
5           [EFFECTIVE UPON PASSAGE]: **Sec. 15. (a) This section applies to**  
6           **a political subdivision that:**
- 7                 **(1) is a party to and has entered into an agreement and**  
8                 **covenant not to sue with the United States Environmental**  
9                 **Protection Agency and the State of Indiana pursuant to 42**  
10                **U.S.C. 9601 with respect to a brownfield in the political**  
11                **subdivision; and**
- 12                **(2) pursuant to such agreement, will be required to**  
13                **undertake remediation activities in the brownfield.**
- 14           **(b) The authority may provide financial assistance, in the form**  
15           **of a loan, to a political subdivision described in subsection (a) with**  
16           **funds appropriated to the special projects account for remediation,**  
17           **development or redevelopment activities in a brownfield.**
- 18           **(c) A loan made under this section:**
- 19                **(1) shall be made without regard to the priority ranking**  
20                **system established under section 8 of this chapter; and**  
21                **(2) may exceed the maximum amount specified in section**  
22                **9(d) of this chapter.**
- 23           **(d) The financial assistance agreement for a loan made under**  
24           **this section may:**
- 25                **(1) provide that the payment of interest is not required**  
26                **during all or any part of the estimated period for the**  
27                **completion of remediation, development or redevelopment**  
28                **of the brownfield; and**
- 29                **(2) specify that the loan shall bear an interest rate of zero or**  
30                **the most heavily subsidized interest rate that would be**  
31                **payable on other loans made to political subdivisions under**  
32                **this chapter.**

1           **(e) The financial assistance agreement entered into for a loan**  
2 **under this section may specify the political subdivision's**  
3 **development, redevelopment or economic development goals for**  
4 **the brownfield.**

5           **(f) A political subdivision shall not be required to comply with**  
6 **section 9(e) of this chapter with respect to a loan made under this**  
7 **section.**

8           **(g) The authority may forgive a loan made under this section**  
9 **if the authority determines that the political subdivision's**  
10 **development, redevelopment or economic development goals for**  
11 **the brownfield as specified in the financial assistance agreement**  
12 **have been substantially met."**

13           Renumber all SECTIONS consecutively.

(Reference is to SB 120 as printed March 2, 1999.)

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Senator ZAKAS