

SENATE MOTION

MR. PRESIDENT:

I move that Engrossed House Bill 1681 be amended to read as follows:

- 1 Page 4, after line 19, begin a new paragraph and insert:
2 “SECTION 3. IC 21-2-19 IS ADDED TO THE INDIANA CODE
3 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
4 JULY 1, 1999]:
5 **Chapter 19. School Retirement and Severance Liability**
6 **Stabilization Fund**
7 **Sec. 1. A school corporation may establish a retirement and**
8 **severance liability stabilization fund.**
9 **Sec. 2. A school corporation may transfer money from the**
10 **school corporation’s general fund to the school corporation’s**
11 **retirement and severance liability stabilization fund.**
12 **Sec. 3. Money transferred to a school corporation’s retirement**
13 **and severance liability stabilization fund:**
14 (1) may be expended only for the purposes of paying
15 retirement or severance liabilities (as defined in IC 20-5-4-
16 **1.5); and**
17 (2) may not be expended or transferred from the retirement
18 and severance liability stabilization fund earlier than five (5)
19 years after being transferred to the fund.”.

(Reference is to EHB 1681 as printed March 30, 1999.)

Senator BORST