

SENATE MOTION

MR. PRESIDENT:

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

- 1 Page 2, line 17, delete "November 1, 1999. This subsection expires
2 November 2, 1999." and insert "**December 1, 1999.**".
3 Page 4, after line 18, begin a new paragraph and insert:
4 "SECTION 6. IC 20-5-4-1.5 IS REPEALED [EFFECTIVE
5 DECEMBER 2, 1999].
6 SECTION 7. [EFFECTIVE DECEMBER 2, 1999]
7 **Notwithstanding the repeal of IC 20-5-4-1.5, as added by this act,**
8 **the following provisions apply to bonds issued under IC 20-5-4-1.5,**
9 **as added by this act, before December 2, 1999:**
10 (1) **The bonds remain valid and binding obligations of the**
11 **school corporation that issued them, as if IC 20-5-4-1.5 had**
12 **not been repealed.**
13 (2) **Each year that a debt service levy is needed for the bonds,**
14 **the school corporation that issued the bonds shall reduce its**
15 **total property tax levy for the school corporation's other**
16 **funds in an amount equal to the property tax levy needed for**
17 **the debt service on the bonds."**
(Reference is to EHB 1681 as reprinted April 6, 1999.)

Senator BORST