

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