

# COMMITTEE REPORT

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## MR. PRESIDENT:

The Senate Committee on Governmental and Regulatory Affairs, to which was referred House Bill No. 1431, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1           Page 1, between the enacting clause and line 1, begin a new  
2 paragraph and insert:  
3           "SECTION 1. IC 5-13-9-1 IS AMENDED TO READ AS  
4 FOLLOWS [EFFECTIVE JULY 1, 1999]: Sec. 1. (a) **Except as**  
5 **provided in section 2.4 of this chapter and subsection (b)**, in  
6 addition to any other statutory power to make investments, each county  
7 treasurer and each fiscal officer of any political subdivision other than  
8 a county, under the guidelines established, respectively, by the board  
9 of county commissioners of each county and the fiscal body of any  
10 other subdivision, and any other officer of a local government entity  
11 authorized by statute or court order to make investments, may invest  
12 any funds held by each in accordance with this chapter.  
13           **(b) The state treasurer may invest funds under section 2.5 of this**  
14 **chapter.**  
15           ~~(b)~~ (c) The funds that may be invested under this chapter include  
16 money raised by bonds issued for a future specific purpose, sinking  
17 funds, depreciation reserve funds, gift, bequest or endowment, and any  
18 other funds available for investment.

1 SECTION 2. IC 5-13-9-2.4 IS ADDED TO THE INDIANA CODE  
 2 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY  
 3 1, 1999]: **Sec. 2.4. An officer of:**  
 4 (1) a political subdivision; or  
 5 (2) other local government entity;  
 6 designated under section 1 of this chapter shall obtain the approval  
 7 of the fiscal body of the political subdivision or the governing body  
 8 of the local government entity before making investments under  
 9 section 2.5 of this chapter."

10 Page 1, between lines 10 and 11, begin a new paragraph and insert:

11 "(b) The investments described in subsection (a) shall be made  
 12 through depositories designated by the state board of finance as  
 13 depositories for state deposits under IC 5-13-9.5."

14 Page 1, line 11, delete "(b)" and insert "(c)".

15 Page 2, line 3, delete "(c)" and insert "(d)".

16 Page 2, line 10, delete "(d)" and insert "(e)".

17 Page 2, line 13, delete "(e)" and insert "(f)".

(Reference is to HB 1431 as printed January 29, 1999.)

**and when so amended that said bill do pass.**

Committee Vote: Yeas 5, Nays 3.

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**Senator Merritt, Chairperson**