



April 6, 2001

ENGROSSED
SENATE BILL No. 262

DIGEST OF SB 262 (Updated April 4, 2001 3:21 PM - DI 73)

Citations Affected: IC 4-4.

Synopsis: Economic development. Provides that appropriations to the department of commerce for local economic development organization grants do not expire or revert to the state general fund at the end of a state fiscal year. Allows grants to be used by local economic development organizations for operations related to the provision or rehabilitation of low income housing. Provides that not more than 25% of the total grants amounts awarded may be used for the provision or rehabilitation of low income housing.

Effective: July 1, 2001.

Lubbers, Howard

(HOUSE SPONSORS — BOTTORFF, BUELL)

January 11, 2001, read first time and referred to Committee on Energy and Economic Development.

February 19, 2001, reported favorably — Do Pass.

February 22, 2001, read second time, ordered engrossed.

February 23, 2001, engrossed.

February 26, 2001, read third time, passed. Yeas 50, nays 0.

HOUSE ACTION

March 12, 2001, read first time and referred to Committee on Ways and Means.

April 5, 2001, reported — Do Pass.

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ES 262—LS 7021/DI 101+



April 6, 2001

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

ENGROSSED SENATE BILL No. 262

A BILL FOR AN ACT to amend the Indiana Code concerning economic development.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 4-4-24-5.5 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2001] **Sec. 5.5. An appropriation to the program does not expire
4 or revert to the state general fund at the end of a state fiscal year.**

5 SECTION 2. IC 4-4-24-6 IS AMENDED TO READ AS FOLLOWS
6 [EFFECTIVE JULY 1, 2001]: Sec. 6. (a) The department may provide
7 a grant under the program to an organization to assist in the operation
8 of the organization, **including any operations related to the provision
9 of low income housing or the rehabilitation of low income housing.**
10 **Not more than twenty-five percent (25%) of the grants amounts
11 awarded under this chapter may be awarded for the provision or
12 rehabilitation of low income housing.** The grant may be used by the
13 organization only to pay for the following expenses:

- 14 (1) Employee salaries.
15 (2) Office and other facilities.
16 (3) Professional services provided under contract to the
17 organization.

ES 262—LS 7021/DI 101+



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- 1 (4) A strategic plan of economic development for any of the areas
- 2 served by the organization.
- 3 (5) Other similar administrative expenses of the organization.
- 4 (6) Expenses related to the development of specialized training
- 5 programs that benefit economic development initiatives.
- 6 (7) Expenses incurred in research and development projects
- 7 related to economic development initiatives.
- 8 (b) A grant under this chapter may not be used by the organization
- 9 to provide direct financial assistance to a business or specific
- 10 development project.

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COMMITTEE REPORT

Mr. President: The Senate Committee on Energy and Economic Development, to which was referred Senate Bill No. 262, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to Senate Bill 262 as introduced.)

WEATHERWAX, Chairperson

Committee Vote: Yeas 7, Nays 0.

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SENATE MOTION

Mr. President: I move that Senator Howard be added as coauthor of Engrossed Senate Bill 262.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred Senate Bill 262, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

BAUER, Chair

Committee Vote: yeas 20, nays 2.

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