

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1653 be amended to read as follows:

- 1 Page 1, between the enacting clause and line one, begin a new
- 2 paragraph and insert:
- 3 "SECTION 1. IC 26-1-9.1-102.5 IS ADDED TO THE INDIANA
- 4 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
- 5 [EFFECTIVE JULY 1, 2003]: **Sec. 102.5. As used in this chapter,**
- 6 **"take free", takes free", "takes the money free", and "takes the**
- 7 **funds free", when used in conjunction with a security interest in**
- 8 **collateral which is transferred, means that following the transfer**
- 9 **the collateral is no longer encumbered by the security interest and**
- 10 **the security interest is terminated with respect to the transferred**
- 11 **collateral."**
- 12 Renumber all SECTIONS consecutively.
- (Reference is to HB 1653 as introduced.)

Representative Burton