

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WITHDRAWN	Noes _____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

# HOUSE MOTION \_\_\_\_\_

MR. SPEAKER:

I move that Engrossed Senate Bill 405 be amended to read as follows:

- 1 Page 6, between lines 24 and 25, begin a new paragraph and insert:
- 2 "SECTION 6. IC 4-31-14 IS ADDED TO THE INDIANA CODE
- 3 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
- 4 UPON PASSAGE]:
- 5 **Chapter 14. Bankruptcy**
- 6 **Sec. 1. This chapter applies to equity holders and creditors of a**
- 7 **permit holder that becomes a party to a proceeding governed by**
- 8 **Title 11 of the United States Code (the Bankruptcy Code).**
- 9 **Sec. 2. As used in this chapter, "creditor" means the holder of**
- 10 **a debt instrument, including a debt instrument with**
- 11 **non-detachable warrants, issued by a permit holder pursuant to a**
- 12 **plan of reorganization of the permit holder that is approved by the**
- 13 **United States Bankruptcy Court.**
- 14 **Sec. 3. As used in this chapter, "creditor's representative"**
- 15 **means a person appointed by a creditor to serve on the governing**
- 16 **body of a permit holder as authorized by the United States**
- 17 **Bankruptcy Court as part of a plan of reorganization of the permit**
- 18 **holder.**
- 19 **Sec. 4. As used in this chapter, "equity holder" means the holder**
- 20 **of a direct or indirect ownership interest in a permit holder that**
- 21 **acquired the ownership interest by virtue of a plan of**
- 22 **reorganization of the permit holder that was approved by the**
- 23 **United States Bankruptcy Court.**
- 24 **Sec. 5. The commission may, in its sole discretion, exempt a**

1 creditor from the licensing and investigation requirements of this  
2 article if the commission approves the creditor's representative to  
3 serve on the governing board of the permit holder.

4 **Sec. 6. A direct or indirect owner of an equity holder must be**  
5 **licensed by the commission in a manner to ensure that each direct**  
6 **or indirect owner of the permit holder is a person deemed suitable.**

7 **Sec. 7. This chapter expires January 1, 2015."**

8 Page 33, between lines 11 and 12, begin a new paragraph and insert:  
9 "SECTION 35. IC 4-33-22 IS ADDED TO THE INDIANA CODE  
10 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE  
11 UPON PASSAGE]:

12 **Chapter 22. Bankruptcy**

13 **Sec. 1. This chapter applies to equity holders and creditors of a**  
14 **licensed owner or operating agent that becomes a party to a**  
15 **proceeding governed by Title 11 of the United States Code (the**  
16 **Bankruptcy Code).**

17 **Sec. 2. As used in this chapter, "creditor" means the holder of**  
18 **a debt instrument, including a debt instrument with**  
19 **non-detachable warrants, issued by a licensed owner or operating**  
20 **agent pursuant to a plan of reorganization of the licensed owner or**  
21 **operating agent that is approved by the United States Bankruptcy**  
22 **Court.**

23 **Sec. 3. As used in this chapter, "creditor's representative"**  
24 **means a person appointed by a creditor to serve on the governing**  
25 **body of a licensed owner or operating agent as authorized by the**  
26 **United States Bankruptcy Court as part of a plan of reorganization**  
27 **of the licensed owner or operating agent.**

28 **Sec. 4. As used in this chapter, "equity holder" means the holder**  
29 **of a direct or indirect ownership interest in a licensed owner or**  
30 **operating agent that acquired the ownership interest by virtue of**  
31 **a plan of reorganization of the licensed owner or operating agent**  
32 **that was approved by the United States Bankruptcy Court.**

33 **Sec. 5. The commission may, in its sole discretion, exempt a**  
34 **creditor from the licensing and investigation requirements of this**  
35 **article if the commission approves the creditor's representative to**  
36 **serve on the governing board of the licensed owner or operating**  
37 **agent.**

38 **Sec. 6. This chapter expires January 1, 2015."**

39 Page 37, between lines 25 and 26, begin a new paragraph and insert:  
40 "SECTION 39. IC 4-35-13 IS ADDED TO THE INDIANA CODE  
41 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE  
42 UPON PASSAGE]:

43 **Chapter 13. Bankruptcy**

44 **Sec. 1. This chapter applies to equity holders and creditors of a**  
45 **licensee that becomes a party to a proceeding governed by Title 11**  
46 **of the United States Code (the Bankruptcy Code).**

47 **Sec. 2. As used in this chapter, "creditor" means the holder of**

1 a debt instrument, including a debt instrument with  
2 non-detachable warrants, issued by a licensee pursuant to a plan  
3 of reorganization of the licensee that is approved by the United  
4 States Bankruptcy Court.

5 Sec. 3. As used in this chapter, "creditor's representative"  
6 means a person appointed by a creditor to serve on the governing  
7 body of a licensee as authorized by the United States Bankruptcy  
8 Court as part of a plan of reorganization of the licensee.

9 Sec. 4. As used in this chapter, "equity holder" means the holder  
10 of a direct or indirect ownership interest in a licensee that acquired  
11 the ownership interest by virtue of a plan of reorganization of the  
12 licensee that was approved by the United States Bankruptcy Court.

13 Sec. 5. The commission may, in its sole discretion, exempt a  
14 creditor from the licensing and investigation requirements of this  
15 article if the commission approves the creditor's representative to  
16 serve on the governing board of the licensee.

17 Sec. 6. A direct or indirect owner of an equity holder must be  
18 licensed by the Indiana horse racing commission in a manner to  
19 ensure that each direct or indirect owner of the licensee is a person  
20 deemed suitable.

21 Sec. 7. This chapter expires January 1, 2015."

22 Renumber all SECTIONS consecutively.

(Reference is to ESB 405 as printed February 19, 2010.)

---

Representative Austin