Adopted	Rejected

COMMITTEE REPORT

YES: 12
NO: 0

MR. SPEAKER:

Your Committee on ***Small Business and Economic Development****, to which was referred House Bill 1250, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill* ***be amended*** *as follows:*

Delete the title and insert the following:

A BILL FOR AN ACT concerning state offices and administration and to make an appropriation.

Page 1, line 1, after "UPON PASSAGE] insert "**(a) The definitions in P.L.182-2009(ss), SECTION 1 apply throughout this SECTION.**

(b) In addition to the appropriations made to the Indiana economic development corporation by P.L.182-2009(ss), there is appropriated one million five hundred thousand dollars ($1,500,000) to the Indiana economic development corporation for the total operating expenses of the capital access program established under IC 5-28-29 for the biennium beginning July 1, 2009, and ending June 30, 2011. The amount of the appropriation is in addition to any amount allotted, encumbered, or expended

before the effective date of this SECTION for the capital access program established under IC 5-28-29 or transferred before the effective date of this SECTION to the reserve fund (as defined in IC 5-28-29-12).

(c) The appropriations made to the Indiana economic development corporation for the biennium beginning July 1, 2009, and ending June 30, 2011, by P.L.182-2009(ss) are reduced by one million five hundred thousand dollars ($1,500,000).".

Page 1, line 2, delete "the".

Page 1, delete line 3.

Page 1, line 7, delete "supplement the funding" and insert "**determine the specific line item appropriations that must be reduced under this subsection to fund the appropriation made by subsection (a).**".

Page 1, delete lines 8 through 11.

Page 1, line 12, delete "development corporation.", begin a new paragraph and insert:

"**(d)**".

Page 1, line 12, delete "reassigned" and insert "**appropriated**".

Page 1, line 12, delete "this" and insert "**subsection (a)**".

Page 1, line 13, delete "SECTION".

Page 1, line 13, delete "expenses and shall" and insert "**expenses. However, up to two hundred fifty thousand dollars ($250,000) of the amount appropriated by subsection (a) shall be used to improve and carry out the marketing program for the capital access program required under IC 5-28-29-14(2). The remainder of the appropriation not used for the marketing program shall be deposited in the reserve fund (as defined in IC 5-28-29-12) and used in the biennium to provide capital to businesses, particularly small and medium sized businesses, to foster economic development in Indiana.**".

Page 1, delete lines 14 through 15.

Page 1, line 16, delete "conventional financing.", begin a new paragraph and insert:

"**(e)**".

Page 1, line 17, delete "reassigned" and insert "**appropriated**".

Page 1, line 17, delete "this SECTION:" and insert "**subsection (a):**".

Page 2, line 4, delete "small business loan" and insert "**capital access program established under IC 5-28-29;**".

Page 2, line 5, delete "guarantee program;".

Page 2, line 7, delete "small business loan guarantee program." and insert "**capital access program established under IC 5-28-29.**".

Page 2, line 10, delete "small business loan guarantee program." and insert "**capital access program established under IC 5-28-29.**".

(Reference is to HB 1250 as introduced.)

and when so amended that said bill do pass.

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Representative Reske