

# SENATE MOTION

**MADAM PRESIDENT:**

**I move** that Engrossed House Bill 1048 be amended to read as follows:

- 1           Page 11, between lines 3 and 4, begin a new paragraph and insert:  
2           "SECTION 4. IC 5-10.5-4-1, AS ADDED BY SEA 549-2011,  
3           SECTION 22, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
4           JULY 1, 2011]: Sec. 1. The board shall do all of the following:  
5           (1) Appoint and fix the salary of a director.  
6           (2) Employ or contract with employees, auditors, technical  
7           experts, legal counsel, and other service providers as the board  
8           considers necessary to transact the business of the fund without  
9           the approval of any state officer, and fix the compensation of  
10          those persons.  
11          (3) Establish a general office in Indianapolis for board meetings  
12          and for administrative personnel.  
13          (4) Provide for the installation in the general office of a complete  
14          system of:  
15              (A) books;  
16              (B) accounts, including reserve accounts; and  
17              (C) records;  
18          to give effect to all the requirements of this article and to ensure  
19          the proper operation of the fund.  
20          (5) Provide for a report at least annually to each member of the  
21          amount credited to the member in the annuity savings account in  
22          each investment program under IC 5-10.2-2.  
23          (6) With the advice of the actuary, adopt actuarial tables and  
24          compile data needed for actuarial studies that are necessary for  
25          the fund's operation.  
26          (7) Act on applications for benefits and claims of error filed by  
27          members.  
28          (8) Have the accounts of the fund audited annually by the state  
29          board of accounts, and if the board determines that it is advisable,

- 1 have the operation of a public pension or retirement fund of the  
 2 system audited by a certified public accountant.
- 3 (9) Publish for the members a synopsis of the fund's condition.
- 4 (10) Adopt a budget on a calendar year or fiscal year basis that is  
 5 sufficient, as determined by the board, to perform the board's  
 6 duties and, as appropriate and reasonable, draw upon fund assets  
 7 to fund the budget.
- 8 (11) Expend money, including income from the fund's  
 9 investments, for effectuating the fund's purposes.
- 10 (12) Establish personnel programs and policies for the employees  
 11 of the system.
- 12 (13) Submit a financial report before November 1 each year to the  
 13 governor, the pension management oversight commission, and the  
 14 budget committee. The report under this subdivision must set  
 15 forth a complete operating and financial statement covering its  
 16 operations during the most recent fiscal year, and include any  
 17 other information requested by the chair of the pension  
 18 management oversight commission. The report must be submitted  
 19 to the pension management oversight commission in an electronic  
 20 format pursuant to IC 5-14-6.
- 21 ~~(14) Establish a code of ethics or decide to be under the~~  
 22 ~~jurisdiction and rules adopted by the state ethics commission.~~
- 23 ~~(15)~~ (14) Provide the necessary forms for administering the fund.
- 24 ~~(16)~~ (15) Submit to the auditor of state or the treasurer of state  
 25 vouchers or reports necessary to claim an amount due from the  
 26 state to the system."
- 27 Page 25, between lines 39 and 40, begin a new paragraph and insert:  
 28 "SECTION 20. THE FOLLOWING ARE REPEALED  
 29 [EFFECTIVE JULY 1, 2011]: IC 4-4-11-15.1; IC 5-1.5-2-10;  
 30 IC 5-13-12-3.1; IC 5-20-1-4.1; IC 8-10-1-7.1; IC 9-15-2-2.2;  
 31 IC 10-15-2-11; IC 14-12-1-10.1; IC 14-13-1-14.5; IC 15-13-2-13;  
 32 IC 21-11-9-3; IC 26-4-3-10; IC 27-1-29-27.1."  
 33 Renumber all SECTIONS consecutively.  
 (Reference is to EHB 1048 as printed April 1, 2011.)

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Senator YOUNG R MICHAEL