January 21, 2011

SENATE BILL No. 266

DIGEST OF SB 266 (Updated January 19, 2011 10:47 am - DI dj)

Citations Affected: IC 4-4; IC 5-28; IC 31-16.

Synopsis: Noncode statutes project trailer provisions. Deletes certain references to obsolete entities in codified noncode transitional provisions relating to the creation of the Indiana finance authority. Repeals a codified noncode statute relating to enforcement of child support orders that was held unconstitutional by the Indiana court of appeals.

Effective: July 1, 2011.

Holdman

January 6, 2011, read first time and referred to Committee on Rules and Legislative Procedure.
January 20, 2011, amended; reassigned to Committee on Judiciary.

C o p y

January 21, 2011

First Regular Session 117th General Assembly (2011)

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 2010 Regular Session of the General Assembly.

C o p y

SENATE BILL No. 266

A BILL FOR AN ACT to amend the Indiana Code concerning general provisions.

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

SECTION 1. IC 4-4-11-16.7, AS ADDED BY SEA 490-2011, SECTION 20, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 16.7. (a) As used in this section, "Indiana development finance authority" refers to the Indiana development finance authority transferred to

~~(1) the Indiana economic development corporation by P.L.224-2003, SECTION 264, and~~

~~(2)~~ the authority by P.L.235-2005, SECTION 213.

(b) As used in this section, "Indiana employment development commission" refers to the Indiana employment development commission transferred to the Indiana development finance authority by P.L.11-1990, SECTION 139.

(c) The restrictions on eligibility of any mortgage or security agreement under IC 4-4-11-16 (before its repeal) do not invalidate any guarantee of the Indiana employment development commission made before January 1, 1985.

SECTION 2. IC 4-4-11-16.8, AS ADDED BY SEA 490-2011,

SECTION 21, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 16.8. (a) All powers, duties, and liabilities of the Indiana employment development commission and the Indiana agricultural development corporation with respect to bonds issued by the commission or the corporation in connection with any trust agreement or indenture securing those bonds are transferred to the ~~Indiana development finance~~ authority. ~~as successor.~~

(b) The rights of the trustee under any trust agreement or indenture and the rights of the bondholders of the Indiana employment development commission and the Indiana agricultural development corporation remain unchanged, although the powers, duties, and liabilities of the commission and the corporation have been transferred to the ~~Indiana development finance~~ authority.

(c) All bonds issued by the Indiana employment development commission and the Indiana agricultural development corporation are hereby legalized and declared valid if these bonds have been delivered and payment for those bonds has been received before July 1, 1990. All proceedings had and actions taken under which the bonds were issued are hereby fully legalized and declared valid.

SECTION 3. IC 5-28-3-5, AS ADDED BY SEA 490-2011, SECTION 105, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2011]: Sec. 5. The following bodies corporate and politic are transferred to the corporation to be operated as separate corporate entities under the supervision of the corporation on July 1, 2005:

(1) Indiana small business development corporation established under IC 4-3-12-1 (before its repeal).

(2) Indiana economic development council established under IC 4-3-14 (before its repeal).

~~(3) Indiana development finance authority established by IC 4-4-11-4 (before its amendment by P.L.235-2005).~~

SECTION 4. IC 31-16-12-0.3 IS REPEALED [EFFECTIVE JULY 1, 2011].

C o p y

COMMITTEE REPORT

Madam President: The Senate Committee on Rules and Legislative Procedure, to which was referred Senate Bill No. 266, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Delete the title and insert the following:

A BILL FOR AN ACT to amend the Indiana Code concerning general provisions.

Delete everything after the enacting clause and insert the following:

(SEE TEXT OF BILL)

and when so amended that said bill be reassigned to the Senate Committee on Judiciary.

(Reference is to SB 266 as introduced.)

LONG, Chairperson

C o p y