

Adopted	Rejected
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COMMITTEE REPORT

YES:	16
NO:	0

MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred House Bill 1132, 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:*

- 1 Page 1, delete lines 1 through 9, begin a new a paragraph and insert:
- 2 "SECTION 1. IC 6-1.1-20-0.5 IS ADDED TO THE INDIANA
- 3 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
- 4 [EFFECTIVE JULY 1, 2012]: **Sec. 0.5. As used in this chapter, "cost**
- 5 **to be financed" means the following:**
- 6 **(1) For a preliminary determination to issue bonds or enter**
- 7 **into a lease made before July 1, 2012, the cost of a project.**
- 8 **(2) For a preliminary determination to issue bonds or enter**
- 9 **into a lease made after June 30, 2012,**
- 10 **(A) the cost of a project; minus**
- 11 **(B) the sum of:**
- 12 **(i) the cash available to a political subdivision that was**
- 13 **reserved exclusively for expenditure on the project's**
- 14 **costs in a resolution or ordinance adopted by the proper**
- 15 **officers of the political subdivision;**

- 1 (ii) money received in the form of a donation or a grant
- 2 for expenditure on the project's costs from an entity not
- 3 controlled by the political subdivision; and
- 4 (iii) money for a project attributable to a grant
- 5 commitment or similar instrument from an agency or
- 6 affiliate of the federal government that reimburses the
- 7 political subdivision for the political subdivision's
- 8 expenditures on the project."

9 Page 4, line 2, delete "The" and insert "After June 30, 2012, the"
 10 Page 4, line 5, delete "balances".

11 Page 4, line 24, delete "The" and insert "**For a preliminary**
 12 **determination to issue bonds or enter into a lease made after June**
 13 **30, 2012, the"**.

14 Page 4, line 25, delete "balances".

15 Page 9, line 23, delete "The" and insert "**After June 30, 2012, the"**.

16 Page 9, line 26, delete "balances".

17 Page 10, line 1, delete "The" and insert "**For a preliminary**
 18 **determination to issue bonds or enter into a lease made after June**
 19 **30, 2012, the"**.

20 Page 17, line 22, delete "The" and insert "**For a preliminary**
 21 **determination to issue bonds or enter into a lease made after June**
 22 **30, 2012, the"**.

23 Page 17, between lines 31 and 32, begin a new paragraph and insert:
 24 "SECTION 6. IC 6-1.1-20-13 IS ADDED TO THE INDIANA
 25 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
 26 [EFFECTIVE JULY 1, 2012]: **Sec. 13. (a) A political subdivision**
 27 **may reserve all or part of the cash available to the subdivision**
 28 **exclusively for expenditure on a controlled project in a resolution**
 29 **or ordinance making a preliminary determination to issue bonds**
 30 **or enter into a lease under this chapter only if:**

- 31 (1) the amount reserved does not exceed the cash available to
- 32 the political subdivison at the time the money is reserved;
- 33 (2) none of the amount reserved has been designated for
- 34 another purpose; and
- 35 (3) the expenditure of the amount reserved for the controlled
- 36 project is otherwise authorized by law.

37 **(b) If a political subdivision:**

- 38 (1) is authorized to issue bonds or enter into a lease for a

- 1 **controlled project under this chapter;**
- 2 **(2) had reserved cash of the political subdivision exclusively**
- 3 **for expenditure on the controlled project in a resolution or**
- 4 **ordinance adopted under this chapter making a preliminary**
- 5 **determination to issue bonds or enter into a lease for the**
- 6 **controlled project;**
- 7 **(3) the political subdivision proceeds with the controlled**
- 8 **project and its financing after complying with the applicable**
- 9 **provisions of this chapter; and**
- 10 **(4) does not spend the cash reserved in the preliminary**
- 11 **determination on the controlled project;**

12 **the part of the political subdivision's levy for the controlled project**
 13 **is void.**

14 **(c) If a political subdivision:**

- 15 **(1) has reserved cash for expenditure on controlled project in**
- 16 **a preliminary determination to issue bonds or enter into a**
- 17 **lease; and**

18 **(2) the political subdivision:**

- 19 **(A) is not authorized to proceed with the controlled project**
- 20 **because the result of the petition and remonstrance process**
- 21 **or the referendum process is negative; or**

- 22 **(B) withdraws its intention to proceed with the controlled**
- 23 **project;**

24 **the cash reserved for the controlled project in the preliminary**
 25 **determination to issue bonds or enter into a lease is released for**
 26 **other lawful uses by the political subdivision."**

27 Page 17, delete lines 32 through 42.

28 Delete page 18.

29 Renumber all SECTIONS consecutively.

(Reference is to HB 1132 as introduced.)

and when so amended that said bill do pass.

Representative Espich