

SENATE BILL No. 362

DIGEST OF INTRODUCED BILL

Citations Affected: IC 14-13-1-41.

Synopsis: White River park foundation. Authorizes the White River state park development commission (commission) to establish the White River park foundation, a nonprofit subsidiary corporation to solicit and accept private funding. Provides that the members of the commission are the members of the board of directors of the subsidiary corporation. Requires the state board of accounts to annually audit the subsidiary corporation.

Effective: July 1, 2012.

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January 9, 2012, read first time and referred to Committee on Commerce & Economic Development.

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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 2011 Regular Session of the General Assembly.

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SENATE BILL No. 362



A BILL FOR AN ACT to amend the Indiana Code concerning natural and cultural resources.

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

- 1 SECTION 1. IC 14-13-1-41 IS ADDED TO THE INDIANA CODE
- 2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
- 3 1, 2012]: **Sec. 41. (a) The commission may establish a nonprofit**
- 4 **subsidiary corporation that is exempt from federal income taxation**
- 5 **under Section 501(c)(3) of the Internal Revenue Code, to solicit and**
- 6 **accept private funding, gifts, donations, bequests, devises, and**
- 7 **contributions.**
- 8 **(b) A subsidiary corporation established under this section:**
- 9 **(1) shall be known as the White River park foundation;**
- 10 **(2) shall use money received under subsection (a) to carry out**
- 11 **in any manner the purposes of and programs under this**
- 12 **chapter;**
- 13 **(3) shall report to the budget committee each year**
- 14 **concerning:**
- 15 **(A) the use of money received under subsection (a); and**
- 16 **(B) the balances in any accounts or funds established by**
- 17 **the subsidiary corporation; and**



- 1 **(4) may deposit money received under subsection (a) in an**
- 2 **account or fund that is:**
- 3 **(A) administered by the subsidiary corporation; and**
- 4 **(B) not part of the state treasury.**
- 5 **(c) A subsidiary corporation established under this section is**
- 6 **governed by a board of directors comprised of the following:**
- 7 **(1) The members of the commission appointed under section**
- 8 **6 of this chapter, who shall serve as voting directors.**
- 9 **(2) The legislative members of the commission appointed**
- 10 **under section 9 of this chapter, who shall serve as nonvoting**
- 11 **directors.**
- 12 **(d) Employees of the commission shall provide administrative**
- 13 **support for a subsidiary corporation established under this section.**
- 14 **(e) The state board of accounts shall annually audit a subsidiary**
- 15 **corporation established under this section.**

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