



January 18, 2012

SENATE BILL No. 362

DIGEST OF SB 362 (Updated January 12, 2012 4:02 pm - DI 113)

Citations Affected: IC 14-13.

Synopsis: White River park foundation. Authorizes the White River state park development commission (commission) to establish a nonprofit subsidiary corporation to solicit and accept private funding. Provides that the voting 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.

Merritt

January 9, 2012, read first time and referred to Committee on Commerce & Economic Development.
January 17, 2012, amended, reported favorably — Do Pass.

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SB 362—LS 6844/DI 77+



January 18, 2012

Second Regular Session 117th General Assembly (2012)

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 use money received under subsection (a) to carry out
10 in any manner the purposes of and programs under this
11 chapter;**
12 **(2) shall report to the budget committee each year
13 concerning:**
14 **(A) the use of money received under subsection (a); and**
15 **(B) the balances in any accounts or funds established by
16 the subsidiary corporation; and**
17 **(3) may deposit money received under subsection (a) in an**

SB 362—LS 6844/DI 77+



- 1 **account or fund that is:**
- 2 **(A) administered by the subsidiary corporation; and**
- 3 **(B) not part of the state treasury.**
- 4 **(c) A subsidiary corporation established under this section is**
- 5 **governed by a board of directors comprised of the members of the**
- 6 **commission appointed under section 6 of this chapter.**
- 7 **(d) Employees of the commission shall provide administrative**
- 8 **support for a subsidiary corporation established under this section.**
- 9 **(e) The state board of accounts shall annually audit a subsidiary**
- 10 **corporation established under this section.**

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COMMITTEE REPORT

Madam President: The Senate Committee on Commerce and Economic Development, to which was referred Senate Bill No. 362, 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:

Page 1, delete line 9.

Page 1, line 10, delete "(2)" and insert "**(1)**".

Page 1, line 13, delete "(3)" and insert "**(2)**".

Page 2, line 1, delete "(4)" and insert "**(3)**".

Page 2, line 6, delete "following:" and insert "**members of the commission appointed under section 6 of this chapter.**".

Page 2, delete lines 7 through 11.

and when so amended that said bill do pass.

(Reference is to SB 362 as introduced.)

YOUNG R MICHAEL, Chairperson

Committee Vote: Yeas 8, Nays 0.

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