

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Tax and Fiscal Policy, to which was referred Senate Bill No. 109, 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:

- 1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 5-13-4-7 IS AMENDED TO READ AS
4 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 7. **Except as provided**
5 **as provided in IC 5-13-9-5.3**, "deposit accounts" means any of the
6 following:
7 (1) Any account subject to withdrawal by negotiable orders of
8 withdrawal, unlimited as to amount or number, and without
9 penalty, including NOW accounts.
10 (2) Passbook savings accounts.
11 (3) Certificates of deposit.
12 (4) Money market deposit accounts.
13 (5) Any interest bearing account that is authorized to be set up
14 and offered by a financial institution in the course of its respective
15 business."
16 Page 1, line 3, after "(a)" insert "**For purposes of this section,**
17 "**deposit account**" **does not include a deposit account described in**
18 **IC 5-13-4-7(5).**
19 **(b)**".
20 Page 1, line 10, delete "deposits" and insert "**deposit accounts**".
21 Page 1, line 14, delete "deposits" and insert "**deposit accounts**".

- 1 Page 2, line 14, strike "(b)" and insert "(c)".
- 2 Page 2, line 14, strike "(a)" and insert "(b)".
- 3 Renumber all SECTIONS consecutively.
(Reference is to SB 109 as introduced.)

and when so amended that said bill do pass .

Committee Vote: Yeas 7, Nays 0.

Senator Hershman, Chairperson