

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

HOUSE MOTION _____

MR. SPEAKER:

I move that Engrossed Senate Bill 585 be amended to read as follows:

- 1 Page 4, between lines 16 and 17, begin a new paragraph and insert:
- 2 "SECTION 4. IC 8-22-3-19, AS AMENDED BY P.L.61-2012,
- 3 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 4 JULY 1, 2013]: Sec. 19. (a) Temporary loans may be made by the
- 5 board in anticipation of the collection of taxes of the authority actually
- 6 levied and in course of collection for the fiscal year in which the loans
- 7 are made. The loans must be authorized by ordinance and evidenced by
- 8 warrants in the form provided by the authorizing ordinance. The
- 9 warrants must state the total amount of the issue, the denomination of
- 10 the warrant, the time and place payable, the rate of interest, the funds
- 11 in anticipation of which they are issued and out of which they are
- 12 payable, and a reference to the ordinance authorizing them and the date
- 13 of its adoption. The ordinance authorizing temporary loans must
- 14 appropriate and pledge a sufficient amount of the current revenue in
- 15 anticipation of which they are issued and out of which they are payable.
- 16 The warrants evidencing the temporary loans must be executed, sold,
- 17 and delivered as are bonds of the authority.
- 18 (b) The board may negotiate terms and borrow money from any
- 19 source under a loan contract, subject to the following requirements:
- 20 (1) The loan contract must be approved by resolution of the board.
- 21 (2) The loan contract must provide for the repayment of the loan
- 22 in not more than forty (40) years.
- 23 (3) **This subdivision applies only to loan contracts entered into**
- 24 **under this subsection before July 1, 2013.** The loan contract

- 1 must state that the indebtedness:
- 2 (A) is that of the authority;
- 3 (B) is payable solely from revenues of the authority that are
- 4 derived from either airport operations or from revenue bonds;
- 5 and
- 6 (C) may not be paid by a tax levied on property located within
- 7 the district.
- 8 **(4) This subdivision applies only to loan contracts entered into**
- 9 **under this subsection after June 30, 2013. The loan contract**
- 10 **must state that the indebtedness:**
- 11 **(A) is that of the authority;**
- 12 **(B) is payable solely from:**
- 13 **(i) a cumulative building fund established under section**
- 14 **25 of this chapter;**
- 15 **(ii) revenues of the authority that are derived from either**
- 16 **airport operations or from revenue bonds; or**
- 17 **(iii) both items (i) and (ii); and**
- 18 **(C) may not be paid by a general operating fund tax levied**
- 19 **on property located within the district.**
- 20 ~~(4)~~ **(5)** The loan contract must be submitted to the department of
- 21 local government finance, which may approve, disapprove, or
- 22 reduce the amount of the proposed loan contract. The department
- 23 of local government finance must make a decision on the loan
- 24 contract within thirty (30) days after it is submitted for review.
- 25 The action taken by the department of local government finance
- 26 on the proposed loan contract is final.
- 27 (c) Any loan contract issued under this chapter is issued for
- 28 essential public and governmental purposes. A loan contract, the
- 29 interest on it, the proceeds received by a holder from the sale of a loan
- 30 contract to the extent of the holder's cost of acquisition, proceeds
- 31 received upon redemption before maturity, proceeds received at
- 32 maturity, and the receipt of the interest and proceeds are exempt from
- 33 taxation as provided in IC 6-8-5.
- 34 (d) After the board of an authority enters into a loan contract, the
- 35 board may use funds received from state or federal grants to satisfy the
- 36 repayment of part or all of the loan contract."
- 37 Renumber all SECTIONS consecutively.
- (Reference is to ESB 585 as printed April 8, 2013.)

Representative Soliday