SENATE BILL No. 263

DIGEST OF INTRODUCED BILL

Citations Affected: IC 4-12-15.

Synopsis: Faith-based and community initiatives foundation. Allows the office of faith-based and community initiatives to create a nonprofit subsidiary corporation.

Effective: July 1, 2013.

Merritt

January 8, 2013, read first time and referred to Committee on Civil Law.

C o p y

Introduced

First Regular Session 118th General Assembly (2013)

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 2012 Regular Session of the General Assembly.

C o p y

SENATE BILL No. 263

A BILL FOR AN ACT to amend the Indiana Code concerning state offices and administration.

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

SECTION 1. IC 4-12-15 IS ADDED TO THE INDIANA CODE AS A **NEW** CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2013]:

Chapter 15. Faith-Based and Community Initiatives Subsidiary Corporation

Sec. 1. For purposes of this chapter, "office" refers to the office of faith-based and community initiatives initially established by Executive Order 05-16.

Sec. 2. (a) The office may establish a nonprofit subsidiary corporation that is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, to solicit and accept private funding, gifts, donations, bequests, devises, and contributions.

(b) A subsidiary corporation established under this section:

(1) shall use money received under subsection (a) to carry out in any manner the purposes and programs of the office;

(2) shall report to the budget committee each year

concerning:

(A) the use of money received under subsection (a); and

(B) the balances in any accounts or funds established by the subsidiary corporation; and

(3) may deposit money received under subsection (a) in an account or fund that is:

(A) administered by the subsidiary corporation; and

(B) not part of the state treasury.

(c) A subsidiary corporation established under this section is governed by a board of directors comprised of members appointed by the office.

(d) Employees of the office shall provide administrative support for a subsidiary corporation established under this section.

(e) The state board of accounts shall annually audit a subsidiary corporation established under this section.

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