

# COMMITTEE REPORT

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## MADAM PRESIDENT:

The Senate Committee on Appropriations, to which was referred Senate Bill No. 578, 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 Delete everything after the enacting clause and insert the following:  
2 SECTION 1. IC 21-36-3-1, AS ADDED BY P.L.2-2007, SECTION  
3 277, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON  
4 PASSAGE]: Sec. 1. This chapter applies to the following state  
5 educational institutions:  
6 (1) Indiana University.  
7 (2) Purdue University.  
8 (3) Indiana State University.  
9 (4) Ball State University.  
10 (5) Ivy Tech Community College.  
11 (6) University of Southern Indiana.  
12 (7) Vincennes University.  
13 SECTION 2. IC 21-36-4 IS ADDED TO THE INDIANA CODE AS  
14 A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE UPON  
15 PASSAGE]:  
16 Chapter 4. Monetizing Capital Assets  
17 Sec. 1. This chapter applies to all state educational institutions.  
18 Sec. 2. This chapter shall be construed as supplemental to all  
19 other statutes governing an agreement regarding a capital asset  
20 entered into by a state educational institution.  
21 Sec. 3. As used in this chapter, "monetize" refers to an exchange

1 of part or all of the possession and control of a capital asset or  
2 security of a state educational institution, without a transfer of  
3 ownership, for a period of time in return for cash or future revenue  
4 as specified in a written agreement between the state educational  
5 institution and a third party.

6 Sec. 4. Before the board of trustees of a state educational  
7 institution may enter into an agreement with a third party to  
8 monetize a capital asset, the agreement must be submitted to the  
9 budget committee for review, if the agreement will have:

10 (1) an annual transactional value that exceeds one million  
11 dollars (\$1,000,000);

12 (2) a total transactional value that exceeds five million dollars  
13 (\$5,000,000); or

14 (3) a term, including the initial term and any renewal terms,  
15 that exceeds ten (10) years.

16 SECTION 3. An emergency is declared for this act.

(Reference is to SB 578 as introduced.)

**and when so amended that said bill do pass .**

Committee Vote: Yeas 10, Nays 0.

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**Senator Kenley, Chairperson**