

IC 5-1-15

Chapter 15. Fully Registered and Book Entry Obligations

IC 5-1-15-1

Application of chapter

Sec. 1. This chapter applies to any entities issuing bonds that are named in IC 5-1-1-1.

As added by P.L.44-1983, SEC.7.

IC 5-1-15-2

Form of obligations; interchangeable nature

Sec. 2. Notwithstanding any other provision of law, bonds, notes, evidences of indebtedness, or other written obligations may be issued in fully registered or book entry form, and may be interchangeable in any manner provided for by the issuing entity.

As added by P.L.44-1983, SEC.7.

IC 5-1-15-3

Delivery; registrar or paying agent; deposit; certificates

Sec. 3. (a) Bonds, notes, evidences of indebtedness, or other written obligations issued in book entry form shall:

- (1) not be delivered to the owners thereof; and
- (2) have a registrar or paying agent that may be:
 - (A) the issuing entity;
 - (B) a bank or trust company; or
 - (C) a securities depository corporation.

(b) In connection with issuance in book entry form, the following may be done:

- (1) A written instrument may be deposited with the registrar or paying agent.
- (2) Participation certificates or certificates of beneficial interest may be issued to the owner by the issuing entity, registrar, or paying agent.

As added by P.L.44-1983, SEC.7.

IC 5-1-15-4

Employment of bank or trust company

Sec. 4. The entity may employ any bank or trust company as paying agent or registrar, co-registrar, or depository institution. The bank or trust company need not be a depository bank under IC 5-13, and need not be located within the state of Indiana.

As added by P.L.44-1983, SEC.7. Amended by P.L.3-1990, SEC.19.

IC 5-1-15-5

Confidentiality of books and records

Sec. 5. Notwithstanding any other provision of law, registers or registration books or transfer records for bonds, notes, evidences of indebtedness, or other written obligations of any entity are not public records, but are only for the use of the entity, any trustee, fiduciary, paying agent, registrar, co-registrar, or transfer agent. A trust

department of a bank having possession of these records shall not disclose them to a bond department, commercial department, subsidiary of the bank, or a subsidiary of the parent corporation of the bank.

As added by P.L.44-1983, SEC.7.

IC 5-1-15-6

Register

Sec. 6. Registrars of bond issues shall keep a register of ownership of bonds.

As added by P.L.44-1983, SEC.7.