

**FINAL REPORT  
OF THE  
PUBLIC FINANCE  
STUDY COMMISSION**



Indiana Legislative Services Agency  
200 W. Washington St., Suite 301  
Indianapolis, Indiana 46204-2789

October, 1999

**INDIANA LEGISLATIVE COUNCIL**  
1999

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# Public Finance Study Commission

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### Staff

Beverly Holloway  
Fiscal Analyst for the Commission

Susan Cullen  
Attorney for the Commission

A copy of this report is available on the Internet. Reports, minutes, and notices are organized by committee. This report and other documents for this Committee can be accessed from the General Assembly Homepage at <http://www.state.in.us/legislative/>.

## **I. STATUTORY DIRECTIVE**

The Indiana General Assembly enacted legislation (P.L. 40-1995) directing the Public Finance Commission (Commission) to do the following:

- (1) Review and evaluate relevant public investment statutes.
- (2) Recommend clarification of definitions with respect to statutes concerning public securities.
- (3) Recommend whether a cap is needed for long term investments by the Treasurer of State, and if so, the level of the cap.
- (4) Recommend clarification of public investment statutes.
- (5) Investigate investment options for local units of government.
- (6) Before November 15 of each year the Commission meets, prepare and submit a report of the Commission's findings and recommendations to the Governor and the Legislative Council.
- (7) Review and make recommendations concerning other relevant issues as decided on by the Commission.

## **II. Introduction**

The Public Finance Study Commission did not meet during the 1999 interim.