

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Commerce and Consumer Affairs, to which was referred Senate Bill No. 227, 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 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 32-9-1.5-7.5 IS AMENDED TO READ AS
4 FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 7.5. (a) As used in this
5 chapter, "financial institution" means **a depository financial**
6 **institution that is organized or reorganized under Indiana law, the**
7 **law of another state, or United States law. The term includes any**
8 **of the following:**
9 (1) A commercial bank.
10 (2) A trust company.
11 (3) A savings bank.
12 (4) A savings association.
13 (5) A credit union.
14 (6) An industrial loan and investment company. ~~or~~
15 (7) Any other entity that has powers similar to the powers of an
16 entity described in subdivisions (1) through (6).
17 ~~organized or reorganized under the laws of the United States or a state.~~
18 **(b) For purposes of section 17 of this chapter, the term includes**
19 **a bank of discount and deposit.**
20 SECTION 2. IC 32-9-1.5-17 IS AMENDED TO READ AS

1 FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 17. (a) The definition
2 in this section does not apply to section 24 of this chapter.

3 (b) **Except as provided in subsection (c)**, as used in this chapter,
4 "property" means an interest in intangible personal property, except an
5 unliquidated claim, and all income or increment derived from the
6 interest, including that which is referred to as or evidenced by:

- 7 (1) money, a check, a draft, a deposit, an interest, or a dividend;
8 (2) a credit balance, a customer overpayment, a gift certificate, a
9 security deposit, a refund, a credit memorandum, an unpaid wage,
10 an unused airline ticket, mineral proceeds, or an unidentified
11 remittance;
12 (3) stock and other ownership interest in a business association;
13 (4) a bond, debenture, note, or other evidence of indebtedness;
14 (5) money deposited to redeem stocks, bonds, coupons, and other
15 securities or to make distributions;
16 (6) an amount due and payable under the terms of an insurance
17 policy; and
18 (7) an amount distributable from a trust or custodial fund
19 established under a plan to provide health, welfare, pension,
20 vacation, severance, retirement, death, stock purchase, profit
21 sharing, employee savings, supplemental unemployment
22 insurance, or similar benefits.

23 (c) **As used in this chapter, "property" does not include**
24 **transactions between business entities and:**

- 25 (1) **a motor carrier (as defined in IC 8-2.1-17-10); or**
26 (2) **a carrier (as defined in 49 U.S.C. 13102(3))."**

27 Page 13, reset in roman lines 38 through 40.

28 Page 13, line 41, delete "(2)(1)" and insert "(2)".

29 Page 13, line 42, delete "(3)(2)" and insert "(3)".

30 Page 14, line 1, delete "(4)(3)" and insert "(4)".

31 Page 14, line 5, delete "(5)(4)" and insert "(5)".

32 Page 14, line 16, delete ".".

- 1 Page 14, line 16, reset in roman "and".
- 2 Page 14, reset in roman lines 17 through 18.
- 3 Renumber all SECTIONS consecutively.
(Reference is to SB 227 as introduced.)

and when so amended that said bill do pass.

Committee Vote: Yeas 7, Nays 0.

Mills

Chairperson