

Second Regular Session 111th General Assembly (2000)

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 1999 General Assembly.

SENATE ENROLLED ACT No. 373

AN ACT to amend the Indiana Code concerning education finance.

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

SECTION 1. IC 21-9-1-1 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 1. The following are the purposes of this article:

- (1) To encourage elementary and secondary students in Indiana to achieve high standards of performance and establish lifelong habits of fiscal responsibility through savings.
- (2) To encourage education and the means of education.
- (3) To encourage attendance at higher education institutions.
- (4) To provide families additional means of striving for higher education through the ~~save Indiana program and the~~ Indiana family college savings programs that may be established under this article.
- (5) To help provide the benefits of higher education to the people of Indiana.
- (6) To promote the economic development of the state by creating opportunities for a more highly educated workforce.
- (7) To increase employment opportunities in Indiana.
- (8) To encourage a working partnership among the people of Indiana, including Indiana families, and elementary and secondary schools, higher education institutions, financial institutions, and state government in furthering a greater rate of savings and greater participation in higher education.

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SECTION 2. IC 21-9-2-11 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 11. "Education savings program" means an education savings program established under IC 21-9-3. ~~including:~~

- ~~(1) the save Indiana program; and~~
- ~~(2) the family college savings programs.~~

SECTION 3. IC 21-9-3-3 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 3. The authority may establish the following education savings programs:

- ~~(1) The save Indiana program.~~
- ~~(2) (1) The family college savings programs, including the following:~~
 - (A) The trust program.
 - (B) The account program.
- ~~(3) (2) Other savings programs and services consistent with the purposes and objectives of this article.~~

SECTION 4. IC 21-9-5-1 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 1. The following are established:

- (1) The general operating fund.
- ~~(2) The save Indiana fund.~~
- ~~(3) (2) The endowment fund.~~
- ~~(4) (3) The trust fund and, in the trust fund, the following:~~
 - (A) The administrative account.
 - (B) The program account.

SECTION 5. IC 21-9-5-2 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2000]: Sec. 2. The authority shall establish and implement investment policies in accordance with IC 5-13 for the following:

- (1) Money in the general operating fund.
- (2) Money in the administrative account.
- (3) Any other money of the authority other than money in:
 - ~~(A) the save Indiana fund;~~
 - ~~(B) (A) the endowment fund; and~~
 - ~~(C) (B) the program account.~~

SECTION 6. THE FOLLOWING ARE REPEALED [EFFECTIVE JULY 1, 2000]: IC 21-9-2-20; IC 21-9-2-21; IC 21-9-5-3; IC 21-9-6.

SECTION 7. P.L. 165-1996, SECTION 3, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JUNE 30, 2000]: SECTION 3. (a) The treasurer of state, the board for depositories, the Indiana commission for higher education, and the state student assistance commission shall cooperate and provide to the Indiana education savings authority the following:

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- (1) Clerical and professional staff and related support.
 - (2) Office space and services.
 - (3) Reasonable financial support for the development of rules, policies, programs, and guidelines, including authority operations and travel.
- (b) This SECTION expires July 1, ~~2000~~ **2001**.

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President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Approved: _____

Governor of the State of Indiana

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