

SENATE BILL No. 231

DIGEST OF INTRODUCED BILL

Citations Affected: IC 20-12-8-1.

Synopsis: University bonding authority. Authorizes state universities to erect, construct, reconstruct, extend, remodel, improve, complete, equip, furnish, operate, control, and manage certain research facilities and other facilities that will generate revenue or be paid for by money received from pledges.

Effective: Upon passage.

Meeks R

January 7, 2002, read first time and referred to Committee on Finance.

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Second Regular Session 112th General Assembly (2002)

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 2001 General Assembly.

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SENATE BILL No. 231



A BILL FOR AN ACT to amend the Indiana Code concerning education finance.

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

- 1 SECTION 1. IC 20-12-8-1 IS AMENDED TO READ AS
- 2 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 1. (a) The trustees
- 3 of Indiana University, the trustees of Purdue University, Indiana State
- 4 University board of trustees, the University of Southern Indiana board
- 5 of trustees, and the Ball State University board of trustees are
- 6 authorized and empowered, from time to time, if the governing boards
- 7 of these corporations find that a necessity exists, to erect, construct,
- 8 reconstruct, extend, remodel, improve, complete, equip, furnish,
- 9 operate, control, and manage:
- 10 (1) dormitories and other housing facilities for single and married
- 11 students and school personnel;
- 12 (2) food service facilities;
- 13 (3) student infirmaries and other health service facilities including
- 14 revenue-producing hospital facilities serving the general public,
- 15 together with parking facilities and other appurtenances in
- 16 connection with any of the foregoing; ~~or~~
- 17 (4) parking facilities in connection with academic facilities;



- 1 **(5) research facilities if:**
 2 **(A) the research facilities will generate revenue from state,**
 3 **federal, local, or private gifts, grants, contractual**
 4 **payments, or reimbursements; and**
 5 **(B) the revenue is reasonably expected to be equal to or**
 6 **greater than the annual debt service requirements of the**
 7 **bonds for each fiscal year that the bonds are outstanding;**
 8 **or**
 9 **(6) other facilities if:**
 10 **(A) the corporation has received written pledges for**
 11 **donations for the project; and**
 12 **(B) the scheduled payment of the pledges is reasonably**
 13 **expected to be equal to or greater than the annual debt**
 14 **service requirements of the bonds for each fiscal year that**
 15 **the bonds are outstanding;**
 16 at or in connection with Indiana University, Purdue University, Indiana
 17 State University, the University of Southern Indiana, and Ball State
 18 University, for the purposes of the respective institutions. These
 19 corporations are also authorized and empowered to acquire, by
 20 purchase, lease, condemnation, gift or otherwise, any property, real or
 21 personal, that in the judgment of these corporations is necessary for the
 22 purposes set forth in this section. The corporations may improve and
 23 use any property acquired for the purposes set forth in this section.
 24 (b) Title to all property so acquired, including the improvements
 25 located on the property, shall be taken and held by and in the name of
 26 the corporations. If the governing board of any of these corporations
 27 determines that real estate, the title to which is in the name of the state,
 28 for the use and benefit of the corporation or institution under its
 29 control, is reasonably required for any of the purposes set forth in this
 30 section, the real estate may, upon request in writing of the governing
 31 board of the corporation to the governor of the state and upon the
 32 approval of the governor, be conveyed by deed from the state to the
 33 corporation. The governor shall be authorized to execute and deliver
 34 the deed in the name of the state, signed on behalf of the state by the
 35 governor, attested by the auditor of state and with the seal of the state
 36 affixed to the deed.
 37 **SECTION 2. An emergency is declared for this act.**

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