

PREVAILED	Roll Call No. _____
FAILED	Ayes _____
WITHDRAWN	Noes _____
RULED OUT OF ORDER	

# HOUSE MOTION \_\_\_\_\_

MR. SPEAKER:

I move that House Bill 1365 be amended to read as follows:

- 1 Page 1, delete lines 1 through 17.
- 2 Page 2, delete lines 1 through 26.
- 3 Page 4, delete lines 35 through 42.
- 4 Delete pages 5 through 6.
- 5 Page 7, delete lines 1 through 23.
- 6 Page 13, delete lines 25 through 42.
- 7 Page 14, delete line 1.
- 8 Page 14, delete lines 18 through 32, begin a new paragraph and
- 9 insert:
- 10 "SECTION 6. IC 6-3-1-35 IS ADDED TO THE INDIANA CODE
- 11 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
- 12 JANUARY 1, 2004 (RETROACTIVE)]; **Sec. 35. For purposes of this**
- 13 **chapter, "related member" means any of the following:**
- 14 **(1) An entity whose activities, in one (1) state, are primarily:**
- 15 **(A) the maintenance and management of intangible**
- 16 **investments, including the intangible investments of**
- 17 **corporations, including business trusts, and other entities**
- 18 **registered as investment companies under the federal**
- 19 **Investment Company Act of 1940; and**
- 20 **(B) the collection and distribution of the income from:**
- 21 **(i) investments described in clause (A); or**
- 22 **(ii) tangible property physically located outside that**
- 23 **state.**

- 1           **(2) An entity that is:**
- 2               **(A) a personal holding company; or**
- 3               **(B) directly, indirectly, constructively, or beneficially**
- 4               **owned in whole or in part by a personal holding company;**
- 5               **(as defined in Section 542 of the Internal Revenue Code**
- 6               **without regard to the stock ownership requirements set forth**
- 7               **in Section 542(a)(2) of the Internal Revenue Code).**
- 8           **(3) An entity that is a foreign personal holding company (as**
- 9               **defined in Section 552 of the Internal Revenue Code).**
- 10          **(4) An entity that:**
- 11               **(A) is not a corporation; and**
- 12               **(B) is directly, indirectly, constructively, or beneficially**
- 13               **owned in whole or in part by a foreign personal holding**
- 14               **company (as defined in Section 552 of the Internal**
- 15               **Revenue Code).".**
- 16          Page 15, delete lines 24 through 42.
- 17          Page 16, delete lines 1 through 42.
- 18          Delete pages 17 through 21.
- 19          Page 22, delete lines 1 through 16.
- 20          Page 28, delete lines 31 through 37.
- 21          Page 29, line 4, delete "a".
- 22          Page 29, delete lines 13 through 26, begin a new paragraph and
- 23          insert:
- 24               "SECTION 12. IC 6-5.5-1-12.5 IS ADDED TO THE INDIANA
- 25               CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
- 26               JANUARY 1, 2004 (RETROACTIVE)]; **Sec. 12.5. For purposes of**
- 27               **this chapter, "related member" means any of the following:**
- 28               **(1) An entity whose activities, in one (1) state, are primarily:**
- 29                       **(A) the maintenance and management of intangible**
- 30                       **investments, including the intangible investments of**
- 31                       **corporations, including business trusts, and other entities**
- 32                       **registered as investment companies under the federal**
- 33                       **Investment Company Act of 1940; and**
- 34                       **(B) the collection and distribution of the income from:**
- 35                               **(i) investments described in clause (A); or**
- 36                               **(ii) tangible property physically located outside that**
- 37                               **state.**
- 38               **(2) An entity that is:**
- 39                       **(A) a personal holding company; or**
- 40                       **(B) directly, indirectly, constructively, or beneficially**
- 41                       **owned in whole or in part by a personal holding company;**
- 42               **(as defined in Section 542 of the Internal Revenue Code**
- 43               **without regard to the stock ownership requirements set forth**

- 1           **in Section 542(a)(2) of the Internal Revenue Code).**
- 2           **(3) An entity that is a foreign personal holding company (as**
- 3           **defined in Section 552 of the Internal Revenue Code).**
- 4           **(4) An entity that:**
- 5               **(A) is not a corporation; and**
- 6               **(B) is directly, indirectly, constructively, or beneficially**
- 7               **owned in whole or in part by a foreign personal holding**
- 8               **company (as defined in Section 552 of the Internal**
- 9               **Revenue Code).".**
- 10          Page 30, delete lines 18 through 42.
- 11          Page 31, delete lines 1 through 6.
- 12          Page 31, line 19, delete "IC 6-2.5-8-10, as amended by this act, and
- 13          the" and insert "**The**".
- 14          Page 31, line 20, delete "apply" and insert "**applies**".
- 15          Renumber all SECTIONS consecutively.  
(Reference is to HB 1365 as printed January 27, 2004.)

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Representative Cochran