

SENATE MOTION

MADAM PRESIDENT:

I move that Engrossed House Bill 1229 be amended to read as follows:

- 1 Page 3, delete lines 21 through 23.
- 2 Page 3, line 24, delete "9." and insert "**8.**".
- 3 Page 3, delete line 42.
- 4 Delete pages 4 through 8.
- 5 Page 9, delete lines 1 through 32.
- 6 Page 10, line 29, reset in roman "or".
- 7 Page 10, line 31, delete "; or" and insert ".".
- 8 Page 10, delete lines 32 through 33.
- 9 Page 11, delete lines 8 through 42.
- 10 Page 12, delete lines 1 through 7.
- 11 Page 15, line 4, delete "January 1, 2004).".
- 12 Page 15, line 10, delete ";" and insert ",".
- 13 Page 16, line 38, delete "regards" and insert "**regard**".
- 14 Page 26, line 7, delete "solely shall regulate" and insert "**is the sole**
- 15 **regulator of**".
- 16 Page 26, line 9, delete "any".
- 17 Page 26, line 16, delete "disqualifying" and insert "**that disqualify**".
- 18 Page 26, line 17, after "municipality" insert "**and**".
- 19 Page 27, line 28, delete "The county recorder" and insert "**(a) An**
- 20 **original lender that is the grantee of a mortgage**".
- 21 Page 27, line 28, delete "assess" and insert "**collect**".
- 22 Page 27, line 28, delete "three dollars" and insert "**one dollar and**
- 23 **fifty cents (\$1.50) from the mortgagor**".
- 24 Page 27, line 29, delete "(\$3) under IC 36-2-7-10(b)(11)".
- 25 Page 27, line 29, delete "recorded. The" and insert "**transaction in**
- 26 **which the lender enters involving real property located in Indiana.**
- 27 **The original lender that is the grantee of a mortgage shall:**
- 28 **(1) establish and maintain a separate accounting procedure**
- 29 **for the fees collected under this subsection, including the**

1 establishment of procedures for ascertaining the amount of
2 accumulated fees for each calendar quarter ending on March
3 31, June 30, September 30, and December 31; and

4 (2) remit the accumulated fees in the manner provided in
5 subsection (b).

6 (b) The lender described in subsection (a) shall remit the fees
7 collected under subsection (a) to the treasurer of state on or
8 before:

9 (1) April 30 for fees collected and accumulated through
10 March 31 of that calendar year;

11 (2) July 31 for fees collected and accumulated through June
12 30 of that calendar year;

13 (3) October 31 for fees collected and accumulated through
14 September 30 of that calendar year; and

15 (4) January 31 for fees collected and accumulated through
16 December 31 of the preceding calendar year.

17 (c) The lender described in subsection (a) shall submit a
18 completed form, including the following information, with the fees
19 remitted under subsection (b):

20 (1) The number of mortgage transactions involving real
21 property located in Indiana entered into for which the lender
22 is required to collect a fee under this section.

23 (2) The total amount of fees remitted to the treasurer of
24 state for the calendar quarter described in subsection (a)(1).

25 (d) The state board of accounts shall develop the form required
26 in subsection (c).

27 (e) A lender described in subsection (a) that knowingly or
28 intentionally fails to collect or remit fees required by this section
29 is subject to criminal prosecution and civil penalties as set forth
30 in IC 24-9-8-1.

31 Sec. 2. (a) The treasurer of state shall conduct an audit and
32 account for the fees received for each calendar quarter before
33 transferring the fees under subsection (b).

34 (b) The treasurer of state shall transfer twenty-five cents
35 (\$0.25) of each one dollar and fifty cent (\$1.50) fee received under
36 section 1(b) of this chapter to the treasurer of state technology
37 account established under section 4 of this chapter.

38 (c) The transfer of fees under subsection (b) must occur on or
39 before thirty (30) days immediately following the last date for
40 remittance to the treasurer of state under section 1(b) of this
41 chapter.

42 (d) A warrant of the auditor of state is not required before a
43 transfer of fees under this subsection".

44 Page 27, delete lines 30 through 41.

- 1 Page 27, line 42, delete "4." and insert "**3. (a)**".
- 2 Page 27, line 42, delete "auditor" and insert "**treasurer**".
- 3 Page 27, line 42, delete "distribute one dollar and" and insert
- 4 "**transfer**".
- 5 Page 28, delete lines 1 through 2.
- 6 Page 28, line 3, delete "auditor of state shall credit".
- 7 Page 28, line 4, delete "the mortgage recording" and insert "**each one**
- 8 **dollar and fifty cent (\$1.50)**".
- 9 Page 28, between lines 5 and 6, begin a new paragraph and insert:
- 10 "**(b) A warrant of the auditor of state is not required before a**
- 11 **transfer of fees under this subsection.**
- 12 **Sec. 4. (a) The treasurer of state technology account within the**
- 13 **state general fund is established to:**
- 14 **(1) offset the costs to the treasurer of state in complying with**
- 15 **this chapter; and**
- 16 **(2) support technological enhancements necessary in the**
- 17 **effective administration of the duties of the treasurer of**
- 18 **state.**
- 19 **(b) The treasurer of state technology account consists of fees**
- 20 **deposited under section 2(b) of this chapter.**
- 21 **(c) The expenses of administering the treasurer of state**
- 22 **technology account shall be paid from money in the account.**
- 23 **(d) The treasurer of state shall invest the money in the**
- 24 **treasurer of state technology account not currently needed to**
- 25 **meet the obligations of the account in the same manner as other**
- 26 **public money may be invested.**
- 27 **(e) Interest earned on investments under subsection (d) shall**
- 28 **be credited to the treasurer of state technology account when**
- 29 **received.**
- 30 **(f) Money in the treasurer of state technology account at the**
- 31 **end of a state fiscal year does not revert to the state general**
- 32 **fund.**"
- 33 Page 28, delete lines 28 through 42.
- 34 Delete page 29.
- 35 Page 30, delete lines 1 through 24.
- 36 Page 30, delete lines 29 through 38.
- 37 Renumber all SECTIONS consecutively.
(Reference is to ESB 1229 as printed February 20, 2004.)

