

# 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 7, line 6, reset in roman "and".
- 4 Page 7, line 9, delete "servicing; and" and insert "servicing".
- 5 Page 7, delete lines 10 through 13.
- 6 Page 8, delete lines 32 through 42.
- 7 Page 9, delete lines 1 through 32.
- 8 Page 10, line 29, reset in roman "or".
- 9 Page 10, line 31, delete "product; or" and insert "product".
- 10 Page 10, delete lines 32 through 33.
- 11 Page 11, line 29, delete "Any community development corporation (as
- 12 defined in".
- 13 Page 11, delete lines 30 through 31.
- 14 Page 11, line 32, delete "(8)".
- 15 Page 11, run in lines 29 through 32.
- 16 Page 27, line 28, after "Sec. 1." insert "**(a)**".
- 17 Page 27, line 28, delete "county recorder" and insert "**mortgagee**".
- 18 Page 27, line 28, delete "assess" and insert "**collect**".
- 19 Page 27, line 28, delete "three dollars" and insert "**one dollar and fifty**
- 20 **cents**".
- 21 Page 27, line 29, delete "(\$3) under IC 36-2-7-10(b)(11)" and insert
- 22 "**(\$1.50)**".
- 23 Page 27, line 29, delete "recorded. The" and insert "**which it enters**
- 24 **involving Indiana real property. The mortgagee may accumulate**
- 25 **the fees described in this section and shall remit them to the**
- 26 **treasurer of state**".
- 27 Page 27, delete line 30.
- 28 Page 27, line 31, delete "month".
- 29 Page 27, line 31, delete "IC 36-2-7-10(a)." and insert "**this section.**".
- 30 Page 27, delete lines 32 through 42, begin a new paragraph and insert: "**(b)**

1 The mortgagee shall separately account for the fees described in  
2 subsection (a) and accumulate these fees during each calendar  
3 quarter ending on March 31, June 30, September 30, and  
4 December 31.

5 (c) The mortgagee shall remit the fees collected under this  
6 section to the treasurer of state on or before each month-end date  
7 in the month following the quarter end dates identified in  
8 subsection (b). These remittances are due to the treasurer of state  
9 on or before April 30, July 31, October 31, and January 31. The  
10 fees remitted to the treasurer of state shall be accompanied by a  
11 form completed by the lender identifying:

12 (1) the number of mortgage agreements entered into  
13 for the calendar quarter for which the mortgagee is  
14 required to collect a fee under this section; and

15 (2) the total amount of fees remitted to the treasurer  
16 of state for this calendar quarter.

17 The state board of accounts shall prescribe the form required by  
18 this subsection.

19 (d) Failure to collect and remit this fee pursuant to the law is  
20 a violation of IC 24-9 and is subject to the penalties described  
21 therein.

22 **Sec. 2. (a) The treasurer of state shall deposit the fees**  
23 **received under this chapter in the treasurer of state technology**  
24 **and financial literacy fund established by IC 24-9-9-4.**

25 (b) The treasurer of state shall audit each remittance  
26 required by this chapter and account for the fees received prior to  
27 transferring the fees collected as required by this chapter. The  
28 treasurer of state shall make all transfers required by this  
29 chapter on or before the thirtieth day following the date  
30 remittances are due to the treasurer of state under section 1 of  
31 this chapter."

32 Page 28, delete lines 1 through 2, begin a new paragraph and insert: "**Sec.**  
33 **3. The**".

34 Page 28, line 3, delete "auditor" and insert "**treasurer**".

35 Page 28, line 4, delete "mortgage recording fee" and insert "**fees remitted**  
36 **under section 1 of this chapter**".

37 Page 28, between lines 5 and 6, begin a new paragraph and insert: "**Sec. 4.**  
38 **(a) There is created the treasurer of state technology and financial**  
39 **literacy fund to be administered by the treasurer of state.**

40 (b) The fund shall be invested by the treasurer of state as  
41 other funds of the state. Interest earned on the fund shall be  
42 deposited in the fund. The money in the fund shall remain in the  
43 fund and does not revert to the state general fund at the close of  
44 any fiscal year.

45 (c) The money in the fund is to be used to administer the  
46 treasurer of state's obligation under this chapter, technology  
47 improvements involved in treasurer of state functions, and  
48 financial literacy."

- 1 Page 28, delete lines 28 through 42.
- 2 Delete page 29.
- 3 Page 30, delete lines 1 through 24.
- 4 Page 30, delete lines 29 through 38.
- 5 Renumber all SECTIONS consecutively.  
(Reference is to EHB 1229 as printed February 20, 2004.)

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Senator YOUNG R MICHAEL