



HOUSE JOINT RESOLUTION No. 11

DIGEST OF INTRODUCED RESOLUTION

Citations Affected: Article 8 of the Indiana Constitution.

Synopsis: Common school fund. Provides that: (1) the principal of the common school fund may be appropriated only to reduce the unfunded accrued liability of a public pension fund established for Indiana teachers; and (2) the general assembly may authorize the income of the common school fund to be used to reduce the unfunded accrued liability of a public pension fund established for Indiana teachers. This proposed amendment has not been previously agreed to by a general assembly.

Effective: This proposed amendment must be agreed to by two consecutive general assemblies and ratified by a majority of the state's voters voting on the question to be effective.

Thompson

January 23, 2007, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 115th General Assembly (2007)

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 2006 Regular Session of the General Assembly.

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HOUSE JOINT RESOLUTION No. 11

A JOINT RESOLUTION proposing an amendment to Article 8 of the Indiana Constitution concerning the common school fund.

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

- 1 SECTION 1. The following amendment to the Constitution of the
- 2 State of Indiana is proposed and agreed to by this, the One Hundred
- 3 Fifteenth General Assembly of the State of Indiana, and is referred to
- 4 the next General Assembly for reconsideration and agreement.
- 5 SECTION 2. ARTICLE 8, SECTION 3 OF THE CONSTITUTION
- 6 OF THE STATE OF INDIANA IS AMENDED TO READ AS
- 7 FOLLOWS: Section 3. **(a)** The principal of the Common School fund
- 8 shall remain a perpetual fund; which may be increased; but shall never
- 9 be diminished; and may be appropriated only to reduce the
- 10 unfunded accrued liability of a public pension fund established by
- 11 the General Assembly to provide retirement, disability, and
- 12 survivor benefits for Indiana teachers.
- 13 **(b)** The income thereof of the Common School fund shall be



1 inviolably appropriated to the support of Common Schools, only for
 2 the following purposes, and to no other purpose whatever:
 3 **(1) The support of Common Schools.**
 4 **(2) If authorized by the General Assembly, the reduction of**
 5 **the unfunded accrued liability of a public pension fund**
 6 **established by the General Assembly to provide retirement,**
 7 **disability, and survivor benefits for Indiana teachers.**
 8 SECTION 3. ARTICLE 8, SECTION 4 OF THE CONSTITUTION
 9 OF THE STATE OF INDIANA IS AMENDED TO READ AS
 10 FOLLOWS: Section 4. The General Assembly shall invest, in some
 11 safe and profitable manner, all such portions of the Common School
 12 fund as have not heretofore been entrusted to the several counties; and
 13 shall make provision, by law, for the distribution of the interest of the
 14 **Common School fund** among the several counties of the interest
 15 thereof; and, if authorized by the General Assembly, to a public
 16 pension fund established by the General Assembly to provide
 17 retirement, disability, and survivor benefits for Indiana teachers.

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