

SENATE MOTION

MADAM PRESIDENT:

I move that Senate Bill 500 be amended to read as follows:

- 1 Page 29, strike lines 17 through 18.
- 2 Page 29, line 19, strike "year, excluding pension fund investments,
- 3 as".
- 4 Page 29, line 20, delete "determined by the" and insert "**must be the**
- 5 **same as the adjusted rate of interest determined under this**
- 6 **subsection for a failure described in subsection (a)."**
- 7 Page 29, delete line 21.
- 8 Page 29, line 22, delete "to the commissioner."
- 9 Page 29, between lines 32 and 33, begin a new paragraph and insert:
- 10 "SECTION 28. [EFFECTIVE UPON PASSAGE] **(a) The**
- 11 **commissioner of the department of state revenue shall revise any**
- 12 **schedule specifying the adjusted rate of interest for excess tax**
- 13 **payments as necessary to comply with IC 6-8.1-10-1, as amended**
- 14 **by this act. A schedule revised under this SECTION takes effect**
- 15 **July 1, 2007.**
- 16 **(b) This SECTION expires December 31, 2007."**
- 17 Renumber all SECTIONS consecutively.
(Reference is to SB 500 as printed January 30, 2007.)

Senator KENLEY