

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WITHDRAWN	Noes _____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

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

MR. SPEAKER:

I move that Engrossed Senate Bill 215 be amended to read as follows:

- 1 Page 60, between lines 10 and 11, begin a new paragraph and insert:
- 2 "SECTION 85. IC 5-1-19 IS ADDED TO THE INDIANA CODE
- 3 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
- 4 JULY 1, 2008]:
- 5 **Chapter 19. Public Approval of Public Debt**
- 6 **Sec. 1. (a) This chapter applies only if both of the following**
- 7 **apply:**
- 8 **(1) The principal amount of the debt is at least twenty-five**
- 9 **million dollars (\$25,000,000).**
- 10 **(2) The debt is to be issued or entered into after June 30, 2011.**
- 11 **(b) This chapter does not apply to debt issued or entered into**
- 12 **that:**
- 13 **(1) is in response to:**
- 14 **(A) a natural disaster;**
- 15 **(B) an accident; or**
- 16 **(C) an emergency;**
- 17 **that makes a building or facility unavailable for its intended**
- 18 **use; and**
- 19 **(2) is approved by the budget agency.**
- 20 **Sec. 2. As used in this chapter, "debt" refers to:**
- 21 **(1) bonds;**
- 22 **(2) a lease with an option to purchase;**
- 23 **(3) a lease rental agreement; or**
- 24 **(4) any other debt instrument;**

1 entered into or issued by a state entity if any of the principal or  
2 interest is to be repaid by funds appropriated by the general  
3 assembly.

4 **Sec. 3. (a) As used in this chapter, "state entity" refers to any of**  
5 **the following:**

6 (1) A state educational institution (as defined in  
7 IC 21-7-13-32).

8 (2) A separate body corporate and politic established by law  
9 that has authority to issue or enter into debt.

10 (3) Any other body established by law that has authority to  
11 issue or enter into debt.

12 (b) The term does not include a political subdivision.

13 **Sec. 4. As used in this chapter, "declaration of intention to issue**  
14 **debt" refers to the statement that a state entity is required to file**  
15 **under section 5 of this chapter.**

16 **Sec. 5. (a) Before a state entity issues or enters into debt, the**  
17 **state entity must file a declaration of intention to issue debt with**  
18 **the secretary of state.**

19 (b) A declaration of intention to issue debt must include the  
20 following information:

21 (1) The name of the state entity.

22 (2) The amount of the principal of the debt to be issued or  
23 entered into.

24 (3) The anticipated amount of interest or other financing cost  
25 to be incurred over the term of the debt instrument.

26 (4) The term of the debt instrument.

27 (5) The purposes for which the debt is to be issued or entered  
28 into.

29 (6) A summary of the legal procedures required by law (other  
30 than this chapter) for entering into the debt.

31 (7) A statement that all legal procedures described under  
32 subdivision (6) have been completed.

33 (c) A declaration of intention to issue debt must be signed by an  
34 officer of the state entity authorized by the state entity to file the  
35 statement.

36 **Sec. 6. If the secretary of state receives a declaration of intention**  
37 **to issue debt before August 1 of a year in which a general election**  
38 **is held, the election division shall certify the following public**  
39 **question to the county election board of each county not later than**  
40 **August 20 before the general election:**

41 "Shall (insert the name of the state entity) be authorized to  
42 issue debt in the amount of (insert the principal amount of the  
43 proposed debt) for the purpose of (insert the purpose of the  
44 debt)?".

45 **Sec. 7. IC 3, except where inconsistent with this chapter, applies**  
46 **to a public question placed on the ballot under this chapter.**

47 **Sec. 8. If a majority of the voters of the state who vote on the**

1       **public question vote in favor of a public question placed on the**  
2       **ballot under this chapter, the state entity may issue or enter into**  
3       **the debt for the purposes described in the declaration of intention**  
4       **to issue debt filed under section 5 of this chapter.**

5       **Sec. 9. If a majority of the voters of the state who vote on the**  
6       **public question vote in opposition to a public question placed on**  
7       **the ballot under this chapter, the state entity may not issue or enter**  
8       **into debt for any purpose described in the statement of intention to**  
9       **issue debt filed under section 5 of this chapter until issuance of debt**  
10       **for that purpose is authorized as provided in this chapter."**

11       Renumber all SECTIONS consecutively.  
      (Reference is to ESB 215 as printed February 22, 2008.)

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Representative Crouch