

Adopted	Rejected
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COMMITTEE REPORT

YES: 9
NO: 1

MR. SPEAKER:

*Your Committee on Judiciary, to which was referred Senate Bill 105, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill **be amended** as follows:*

- 1 Page 3, line 11, delete "or any other political".
- 2 Page 3, line 12, delete "subdivision,".
- 3 Page 3, line 15, after "IC 5-1.5-8-5.1," insert "**IC 6-1.1-20.3-6.5**,".
- 4 Page 3, delete lines 19 through 31.
- 5 Page 3, line 32, delete "(3)" and insert "**(2)**".
- 6 Page 3, line 35, after "IC 5-1.5-8-5.1," insert "**IC 6-1.1-20.3-6.5**,".
- 7 Page 4, line 25, after ";" insert "**or**".
- 8 Page 4, delete lines 37 through 42.
- 9 Page 5, delete lines 1 through 6.
- 10 Page 6, delete lines 6 through 15.
- 11 Page 6, line 16, delete "(e)" and insert "**(d)**".
- 12 Page 6, line 19, delete "(f)" and insert "**(e)**".
- 13 Page 9, between lines 27 and 28, begin a new paragraph and insert:
- 14 "**(d) Upon receiving a notice under subsection (c), the treasurer**
- 15 **of state shall immediately and continuously distribute (after any**
- 16 **reductions made under IC 5-1.5-8-5.1(a), IC 6-1.1-20.6-10(c), or**

1 **IC 20-48-1-11(c) to the board or the board's designee any revenue,**
 2 **other money, or property held, possessed, maintained, controlled,**
 3 **or otherwise in custody of the state, or any department, agency, or**
 4 **instrumentality of the state, that would otherwise be available for**
 5 **distribution to the distressed political subdivision under any other**
 6 **law. The board or the board's designee shall do the following after**
 7 **receiving any revenue, other money, or property from the**
 8 **treasurer of state under this section:**

9 **(1) Reduce the amount of any revenue, other money, or**
 10 **property received from the treasurer of state under this**
 11 **section by an amount determined to be necessary by the board**
 12 **or the board's designee to pay any of the distressed political**
 13 **subdivision's unpaid obligations (as defined in IC 5-1-3-1(b)).**

14 **(2) Pay the amount by which the revenue, other money, or**
 15 **property is reduced under subdivision (1) to the creditor to**
 16 **whom the distressed political subdivision's obligations are due**
 17 **and owing.**

18 **(3) Notify the distressed political subdivision that revenue,**
 19 **other money, or property that would be otherwise available**
 20 **for distribution to the distressed political subdivision, has**
 21 **reduced under this section by an amount necessary to satisfy**
 22 **all or part of the distressed political subdivision's unpaid**
 23 **obligations.**

24 **(4) Distribute to the distressed political subdivision any**
 25 **revenue, other money, or property remaining after the**
 26 **reduction under subdivision (1).**

27 **This subsection continues to apply, irrespective of any other state**
 28 **or federal law, until the board terminates control of the distressed**
 29 **political subdivision under IC 6-1.1-20.3-14."**

30 Page 11, line 32, delete "(a)".

31 Page 14, delete lines 15 through 24.

32 Page 14, line 25, delete "(g)" and insert "(f)".

33 Page 14, line 30, delete "(h)" and insert "(g)".

34 Page 16, line 8, delete "second" and insert "second,".

35 Page 16, delete lines 13 through 22.

36 Page 16, line 23, delete "(g)" and insert "(f)".

37 Page 16, line 27, delete "(h)" and insert "(g)".

38 Renumber all SECTIONS consecutively.

(Reference is to SB 105 as reprinted February 8, 2011.)

and when so amended that said bill do pass.

Representative Foley