



COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Appropriations, to which was referred House Bill No. 1062, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, delete lines 7 through 16.
2 Page 2, delete lines 1 through 2, begin a new line block indented
3 and insert:
4 **"(1) fifteen percent (15%) of the budget estimate for the debt**
5 **service fund for the ensuing year for debt originally incurred**
6 **after June 30, 2014; plus**
7 **(2) fifty percent (50%) of the budget estimate for the debt**
8 **service fund for the ensuing year for debt originally incurred**
9 **before July 1, 2014.**
10 **If debt is refinanced, the date the refinanced debt was originally**
11 **incurred, and not the date that the refinancing is closed, is the date**
12 **to be used for purposes of this subsection."**
13 Page 2, delete lines 9 through 16, begin a new paragraph and insert:
14 "SECTION 2. IC 6-1.1-20.6-9.9 IS ADDED TO THE INDIANA
15 CODE AS A NEW SECTION TO READ AS FOLLOWS
16 [EFFECTIVE UPON PASSAGE]: **Sec. 9.9. (a) A school corporation**
17 **is eligible to allocate credits proportionately under this section for**
18 **2014, 2015, or 2016, if the school corporation's percentage**
19 **computed under this subsection is at least ten percent (10%) for its**

1 transportation fund levy for that year, as certified by the
 2 department of local government finance. A school corporation
 3 shall compute its percentage under this subsection as follows:

4 (1) Compute the amount of credits granted under this chapter
 5 against the school corporation's levy for the school
 6 corporation's transportation fund.

7 (2) Compute the school corporation's levy for the school
 8 corporation's transportation fund.

9 (3) Divide the amount computed under subdivision (1) by the
 10 amount computed under subdivision (2) and express it as a
 11 percentage.

12 The computation must be made by taking into account the
 13 requirements of section 9.8 of this chapter regarding protected
 14 taxes and the impact of credits granted under this chapter on the
 15 revenue to be distributed to the school corporation's transportation
 16 fund for the particular year.

17 (b) A school corporation that desires to be an eligible school
 18 corporation under this section must, before May 1 of the year for
 19 which it wants a determination, submit a written request for a
 20 certification by the department of local government finance that
 21 the computation of the school corporation's percentage under
 22 subsection (a) is correct. The department of local government
 23 finance shall, not later than June 1 of that year, determine whether
 24 the percentage computed by the school corporation is accurate and
 25 certify whether the school corporation is eligible under this section.

26 (c) For a school corporation that is certified as eligible under
 27 this section, the school corporation may allocate the effect of the
 28 credits granted under this chapter proportionately among all the
 29 school corporation's property tax funds that are not exempt under
 30 section 7.5(b) or 7.5(c) of this chapter, based on the levy for each
 31 fund and without taking into account the requirements of section
 32 9.8 of this chapter regarding protected taxes."

33 Renumber all SECTIONS consecutively.

(Reference is to HB 1062 as printed January 27, 2014.)

and when so amended that said bill do pass .

Committee Vote: Yeas 10, Nays 0.

Senator Kenley, Chairperson