



PREVAILED

Roll Call No. \_\_\_\_\_

FAILED

Ayes \_\_\_\_\_

WITHDRAWN

Noes \_\_\_\_\_

RULED OUT OF ORDER

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

MR. SPEAKER:

I move that House Bill 1002 be amended to read as follows:

- 1       Page 6, between lines 35 and 36, begin a new paragraph and insert:  
2       "SECTION 3. IC 8-1-2-83, AS AMENDED BY P.L.136-2018,  
3       SECTION 49, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
4       UPON PASSAGE]: Sec. 83. (a) As used in this section, "affiliate"  
5       has the meaning set forth in IC 23-1-43-1. The term includes a  
6       parent company or a subsidiary.  
7       (b) As used in this section, "control", with respect to a public  
8       utility, means the power to direct the management or policies of the  
9       public utility through:  
10       (1) the direct or indirect:  
11        (A) ownership of;  
12        (B) control of; or  
13        (C) power to vote, including by proxy;  
14       at least ten percent (10%) of the voting capital stock of the  
15       public utility or an affiliate of the public utility;  
16       (2) the terms of a contract; or  
17       (3) other means.  
18       The term does not include power from holding an official position  
19       or corporate office with the public utility.  
20       (c) As used in this section, "person" means an individual, a firm,  
21       a corporation, a company, a limited liability company, a  
22       partnership, a private equity firm, an association, a trustee, a

receiver, or any other legal entity.

(d) As used in this section, "public utility" has the meaning set forth in section 1(a) of this chapter.

(e) As used in this section, "reorganization", with respect to a public utility, means a transaction that, regardless of the means by which it is accomplished, results in:

(1) a change in the ownership of a majority of the voting capital stock of the public utility;

(2) a change in the ownership or control of an affiliate that owns or controls a majority of the voting capital stock of the public utility;

(3) the merger of the public utility with another public utility, other than a merger described in section 84 of this chapter; or

(4) the acquisition by the public utility of substantially all assets of another public utility.

~~(a) No~~ (f) A public utility as defined in section 1 of this chapter, ~~shall~~ may not do any of the following without the approval of the commission after a hearing:

(1) Sell, assign, transfer, lease, or encumber its all or any part of the public utility's:

(A) franchise, works, or system;

(B) used and useful property, plant, or business; or

(C) real or personal estate not used and useful in the service provided by the public utility;

to any other person. ~~partnership, limited liability company, or corporation, or~~

(2) Contract for the operation of any part of its works or system by any other person. ~~partnership, limited liability company, or corporation, without the approval of the commission after hearing.~~

(3) Sell, assign, or transfer any shares of the public utility's stock to any other person.

(4) Contract for or effect a reorganization of the public utility.

(5) Acquire control, directly or indirectly, of another public utility.

(6) Directly or indirectly purchase, acquire, or become the owner of any of the property, stock, or bonds of any other public utility.

(g) A person may not acquire control, directly or indirectly, of a public utility without the approval of the commission after a hearing.

(h) The commission may not approve a transaction described in subsection (f) or (g), unless the commission determines, after the required hearing and after considering the potential impact of the transaction on the rates paid by all customer classes of the public utility, that the transaction is in the public interest.

~~And no such~~ (i) A public utility, except temporarily or in case of

1 emergency and for a period of not exceeding thirty (30) days, ~~shall~~ **may**  
 2 **not** make any special contract at rates other than those prescribed in its  
 3 schedule of rates ~~thereof~~ **previously** filed with the commission, and  
 4 in force, with any other utility for rendering any service to or procuring  
 5 any service from such other utility, without the approval of the  
 6 commission. It ~~shall be~~ **is** lawful, however, for any utility to make a  
 7 contract for service to or from another utility at rates previously filed  
 8 with and approved by the commission and in force.

9 ~~(b)~~ **(j)** The approval of the commission of the sale, assignment,  
 10 transfer, lease, or encumbrance of a franchise or any part of a franchise  
 11 under ~~this section~~ **subsection (f)(1)(A)** does not revive or validate  
 12 any lapsed or invalid franchise, or enlarge or add to the powers and  
 13 privileges contained in the grant of any franchise or waive any  
 14 forfeiture. ~~No such public utility shall directly or indirectly purchase,~~  
 15 ~~acquire, or become the owner of any of the property, stock, or bonds of~~  
 16 ~~any other public utility authorized to engage or engaged in the same or~~  
 17 ~~a similar business, or operating or purporting to operate under a~~  
 18 ~~franchise from the same or any other municipality or under an~~  
 19 ~~indeterminate permit unless authorized so to do by the commission.~~

20 ~~(c)~~ **(k)** Nothing contained in this section shall prevent the holding  
 21 of stock lawfully acquired before May 1, 1913, or prohibit, upon the  
 22 surrender or exchange of said stock pursuant to a reorganization plan,  
 23 the purchase, acquisition, taking, or holding by the owner of a  
 24 proportionate amount of the stock of any new corporation organized to  
 25 take over at foreclosure or other sale, the property of the corporation  
 26 whose stock has been thus surrendered or exchanged.

27 ~~(d)~~ **(l)** A contract by ~~any a~~ public utility for the purchase,  
 28 acquisition, assignment, or transfer to it of any of the stock of any other  
 29 public utility by or through any person ~~partnership, limited liability~~  
 30 ~~company, or corporation~~ without the approval of the commission ~~shall~~  
 31 ~~be is~~ void and of no effect, and ~~no such the~~ transfer or assignment of  
 32 such stock upon the books of the ~~corporation~~ **public utility** pursuant to  
 33 any such contract ~~shall be is not~~ effective for any purpose.".

34 Renumber all SECTIONS consecutively.

(Reference is to HB 1002 as printed January 22, 2026.)

---

Representative Pierce M