

PROPOSED AMENDMENT

SB 289 # 4

DIGEST

Counties. Provides that if two or fewer financial institutions that have a branch or principal office in a county or in a county contiguous to the county that is located in Indiana are willing to accept public funds, the board of finance for the county may: (1) treat the financial institutions that are located within the county or a county contiguous to the county that is located in Indiana as if the financial institutions were not located within the county or a county contiguous to the county; and (2) designate certain financial institutions to receive public funds. Makes conforming changes.

1 Page 1, delete lines 13 through 17, begin a new paragraph and
2 insert:

3 **"(c) For a political subdivision that is not a county**, if there is no
4 principal office or branch of a financial institution located in the county
5 **in which the political subdivision is located** or **in the** political
6 subdivision, or if no financial institution with a principal office or
7 branch in the county **in which the political subdivision is located** or
8 **in the** political subdivision will accept public funds under this chapter,
9 **the board of finance of the county** and the boards of finance of the
10 political subdivisions in the county shall designate one (1) or more
11 financial institutions with a principal office or branch outside of the
12 county or political subdivision, and in the state, as a depository or
13 depositories. **For a county, if there is no principal office or branch**
14 **of a financial institution located in the county or in a county**
15 **contiguous to the county that is located in Indiana, or if no**
16 **financial institution with a principal office or branch in the county**
17 **or in a county contiguous to the county that is located in Indiana**
18 **will accept public funds under this chapter, the board of finance of**
19 **the county shall designate one (1) or more financial institutions in**
20 **Indiana with a principal office or branch outside of the county or**
21 **outside a county contiguous to the county that is located in Indiana**
22 **as a depository or depositories.**".

23 Page 2, delete lines 1 through 3.

24 Page 2, line 9, after "(e)" insert **"This subsection applies to a**

1 **political subdivision that is not a county.".**

2 Page 2, line 10, strike "or" and insert "**in which the political**
3 **subdivision is located or in the".**

4 Page 2, line 31, strike "subsections (c) and (e)," and insert
5 **"subsections (c), (e), and (h),".**

6 Page 2, delete line 42, begin a new paragraph and insert:

7 **"(h) This subsection applies to a county. If two (2) or fewer**
8 **financial institutions that have a branch or principal office in a**
9 **county or in a county contiguous to the county that is located in**
10 **Indiana are willing to accept public funds, the board of finance for**
11 **the county may:**

12 **(1) treat the financial institutions that are located within the**
13 **county or a county contiguous to the county that is located in**
14 **Indiana as if the financial institutions were not located within**
15 **the county or a county contiguous to the county; and**

16 **(2) designate one (1) or more financial institutions to receive**
17 **public funds under the requirements of subsection (c).".**

18 Delete page 3.

(Reference is to SB 289 as introduced.)