

# PROPOSED AMENDMENT

## SB 289 # 2

### DIGEST

Public depositories. Provides that if two or fewer financial institutions that have a branch or principal office in a county 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 political subdivision as if the financial institutions were not located within the county; and (2) designate one or more financial institutions located in another county in Indiana that is contiguous to the county to receive public funds. Provides that if there is not at least one financial institution located in another county in Indiana that is contiguous to the county willing to accept public funds, the board of finance for the county may designate certain financial institutions to receive public funds.

---

- 1 Page 1, line 4, delete "other than counties".
- 2 Page 1, line 14, after "or" delete "the".
- 3 Page 1, line 16, reset in roman "the board of".
- 4 Page 1, line 17, reset in roman "finance of the county and".
- 5 Page 2, line 9, after "(e)" insert **"This subsection applies to a**
- 6 **political subdivision that is not a county."**
- 7 Page 2, line 10, strike "or" and insert **"in which the political**
- 8 **subdivision is located or in the"**.
- 9 Page 2, delete line 42, begin a new paragraph and insert:
- 10 **"(h) This subsection applies to a county. If two (2) or fewer**
- 11 **financial institutions that have a branch or principal office in a**
- 12 **county are willing to accept public funds, the board of finance for**
- 13 **the county may:**
- 14 **(1) treat the financial institutions that are located within the**
- 15 **county or a political subdivision in the county as if the**
- 16 **financial institutions were not located within the county; and**
- 17 **(2) designate one (1) or more financial institutions located in**
- 18 **another county in Indiana that is contiguous to the county to**
- 19 **receive public funds. However, if there is not at least one (1)**
- 20 **financial institution located in another county in Indiana that**
- 21 **is contiguous to the county willing to accept public funds, the**
- 22 **board of finance for the county may designate one (1) or more**
- 23 **financial institutions to receive public funds under the**

- 1           **requirements of subsection (c).".**
- 2           Delete page 3.  
            (Reference is to SB 289 as introduced.)