PROPOSED AMENDMENT
HB 1002 # 33

DIGEST

Issuing bonds for transportation projects. Eliminates the provision in the bill prohibiting the Indiana finance authority from issuing bonds or notes after July 1, 2007, to fund construction of a transportation project that is not a highway railroad crossing upgrade project.

Page 34, delete lines 1 through 18, begin a new paragraph and insert:

"SECTION 46. IC 8-14.5-6-1 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: Sec. 1. Except as provided in sections 2 and 5 of this chapter, the authority may, by resolution, issue and sell bonds or notes of the authority for the purpose of providing funds to carry out the provisions of this article with respect to the construction of a project or projects or the refunding of any bonds or notes, together with any reasonable costs associated with a refunding. However, the authority may not issue any bonds or notes after June 30, 2025, for the construction of a highway railroad crossing upgrade project after July 1, 2007, described in IC 8-14.5-8. The amount of the bonds or notes issued for highway railroad crossing upgrade projects may not cause the annual payments on all the bonds and notes for this purpose to exceed ten million dollars ($10,000,000)."

Renumber all SECTIONS consecutively.

(Reference is to HB 1002 as printed January 27, 2017.)