

PROPOSED AMENDMENT

HB 1001 # 34

DIGEST

Oversight committee. Establishes the economic development policy oversight committee. Requires the committee to review, consider, and make recommendations concerning the following: (1) The activities of the Indiana economic development corporation. (2) The activities of local and regional economic development organizations. (3) The expenditure of money appropriated for economic development purposes. Establishes the finance policy oversight committee. Requires the oversight committee to review, consider, and make recommendations concerning the following: (1) The activities of the Indiana finance authority. (2) The activities of the Indiana housing and community development authority. (3) The expenditure of money appropriated for projects financed through the Indiana finance authority or the Indiana housing and community development authority.

- 1 Page 73, between lines 35 and 36, begin a new paragraph and insert:
- 2 "SECTION 1. IC 2-5-55 IS ADDED TO THE INDIANA CODE AS
- 3 A **NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE UPON**
- 4 **PASSAGE]:**
- 5 **Chapter 55. Economic Development Policy Oversight**
- 6 **Committee**
- 7 **Sec. 1. As used in this chapter, "oversight committee" refers to**
- 8 **the economic development policy oversight committee established**
- 9 **by section 2 of this chapter.**
- 10 **Sec. 2. The economic development policy oversight committee**
- 11 **is established.**
- 12 **Sec. 3. The oversight committee consists of the following**
- 13 **members:**
- 14 **(1) The chairperson of the house ways and means committee.**
- 15 **(2) The ranking minority member of the house ways and**
- 16 **means committee.**
- 17 **(3) One (1) member of the house ways and means committee**
- 18 **who is appointed by the speaker of the house of**
- 19 **representatives.**
- 20 **(4) One (1) member of the house ways and means committee**
- 21 **who is appointed by the minority leader of the house of**
- 22 **representatives.**

(5) The chairperson of the senate appropriations committee.

(6) The chairperson of the senate tax and fiscal policy committee.

(7) The ranking minority member of the senate appropriations committee.

(8) The ranking minority member of the senate tax and fiscal policy committee.

Sec. 4. The oversight committee shall review, consider, and make recommendations concerning the following:

(1) The activities of the Indiana economic development corporation.

(2) The activities of local and regional economic development organizations.

(3) The expenditure of money appropriated for economic development purposes.

Sec. 5. The oversight committee shall operate under IC 2-5-1.2, IC 2-5-1.3, and the policies and rules of the legislative council.

SECTION 2. IC 2-5-56 IS ADDED TO THE INDIANA CODE AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]:

Chapter 56. Finance Policy Oversight Committee

Sec. 1. As used in this chapter, "oversight committee" refers to the finance policy oversight committee established by section 2 of this chapter.

Sec. 2. The finance policy oversight committee is established.

Sec. 3. The oversight committee consists of the following members:

(1) The chairperson of the house ways and means committee.

(2) The ranking minority member of the house ways and means committee.

(3) One (1) member of the house ways and means committee who is appointed by the speaker of the house of representatives.

(4) One (1) member of the house ways and means committee who is appointed by the minority leader of the house of representatives.

(5) The chairperson of the senate appropriations committee.

(6) The chairperson of the senate tax and fiscal policy committee.

(7) The ranking minority member of the senate

1 **appropriations committee.**

2 **(8) The ranking minority member of the senate tax and fiscal**
3 **policy committee.**

4 **Sec. 4. The oversight committee shall review, consider, and**
5 **make recommendations concerning the following:**

6 **(1) The activities of the Indiana finance authority.**

7 **(2) The activities of the Indiana housing and community**
8 **development authority.**

9 **(3) The expenditure of money appropriated for projects**
10 **financed through the Indiana finance authority or the Indiana**
11 **housing and community development authority.**

12 **Sec. 5. The oversight committee shall operate under IC 2-5-1.2,**
13 **IC 2-5-1.3, and the policies and rules of the legislative council."**

14 Renumber all SECTIONS consecutively.

(Reference is to HB 1001 as introduced.)