

Second Regular Session 118th General Assembly (2014)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2013 Regular Session and 2013 First Regular Technical Session of the General Assembly.

HOUSE ENROLLED ACT No. 1002

AN ACT to amend the Indiana Code concerning transportation.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 8-14-14-5, AS AMENDED BY P.L.35-2012, SECTION 95, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 5. (a) The major moves construction fund is established for the purpose of:

- (1) funding projects, other than passenger or freight railroad systems as described in IC 8-15.7-2-14(a)(4), under IC 8-15.7 or IC 8-15-3;
- (2) funding other projects in the department's transportation plan; and
- (3) funding distributions under sections 6 and 7 of this chapter.

(b) The fund shall be administered by the department.

(c) Notwithstanding IC 5-13, the treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as money is invested by the Indiana public retirement system under IC 5-10.3-5. However, the treasurer of state may not invest the money in the fund in equity securities. The treasurer of state may contract with investment management professionals, investment advisors, and legal counsel to assist in the investment of the fund and may pay the state expenses incurred under those contracts from the fund. Interest that accrues from these investments shall be deposited in the fund.

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(d) The fund consists of the following:

- (1) Distributions to the fund from the toll road fund under IC 8-15.5-11.
- (2) Distributions to the fund from the next generation trust fund under IC 8-14-15.
- (3) Appropriations to the fund.
- (4) Gifts, grants, loans, bond proceeds, and other money received for deposit in the fund.
- (5) Revenues arising from:
 - (A) a tollway under IC 8-15-3 or IC 8-23-7-22; or
 - (B) a toll road under IC 8-15-2 or IC 8-23-7-23;
 that the department designates as part of, and deposits in, the fund.
- (6) Payments, other than payments for passenger or freight railroad systems as described in IC 8-15.7-2-14(a)(4), made to the authority or the department from operators under IC 8-15.7.
- (7) Any money transferred to the fund under IC 8-14-14.1-4.**
- ~~(7)~~ **(8)** Interest, premiums, or other earnings on the fund.

(e) The fund is considered a trust fund for purposes of IC 4-9.1-1-7. Money may not be transferred, assigned, or otherwise removed from the fund by the state board of finance, the budget agency, or any other state agency.

(f) Money in the fund at the end of a state fiscal year does not revert to the state general fund.

(g) Money in the fund must be appropriated by the general assembly to be available for expenditure.

SECTION 2. IC 8-14-14.1-3, AS ADDED BY P.L.205-2013, SECTION 135, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 3. (a) The major moves 2020 trust fund is established, to be used exclusively for major highway expansion projects that enhance the ability of goods to be transported in and through Indiana.

(b) The fund shall be administered by the department.

(c) Notwithstanding IC 5-13, the treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as money is invested by the Indiana public retirement system under IC 5-10.3-5. However, the treasurer of state may not invest the money in the fund in equity securities. The treasurer of state may contract with investment management professionals, investment advisors, and legal counsel to assist in the investment of the fund and may pay the state expenses incurred under those contracts from the fund. Interest that accrues from these investments shall be



deposited in the fund.

(d) The fund consists of:

- (1) money transferred to the fund under subsection (h); and
- (2) any interest or other earnings on money in the fund.

(e) The fund is considered a trust fund for purposes of IC 4-9.1-1-7. Money may not be transferred, assigned, or otherwise removed from the fund by the state board of finance, the budget agency, or any other state agency. IC 4-9.1-1-8 and IC 4-9.1-1-9 do not apply to the fund.

(f) Money in the fund at the end of a state fiscal year does not revert to the state general fund.

(g) Money in the fund must be appropriated by the general assembly to be available for expenditure.

(h) ~~On July 1, 2013 and on July 1, 2014, The budget agency may~~ **before July 1, 2015, direct** the auditor of state ~~shall~~ **to transfer not more than** two hundred million dollars (\$200,000,000) to the fund from the state general fund. **If the budget agency directs the auditor of state to make such a transfer, the auditor of state shall transfer to the fund the amount determined by the budget agency.** There is annually appropriated from the state general fund an amount sufficient to make the transfer under this subsection. **A transfer under this subsection is in addition to any transfer from the state general fund to the fund before January 1, 2014.**

SECTION 3. IC 8-14-14.1-4 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 4. (a) Notwithstanding section 3(e) of this chapter, the budget agency may, before July 1, 2014, transfer not more than two hundred million dollars (\$200,000,000) from the fund to the major moves construction fund established by IC 8-14-14-5. Money transferred under this section may be used for any purpose of the major moves construction fund.**

(b) Notwithstanding section 3(e) of this chapter, if one (1) or more transfers under section 3(h) of this chapter are made to the fund after December 31, 2013, the budget agency may transfer from the fund to the major moves construction fund established by IC 8-14-14-5 an amount equal to the lesser of:

- (1) two hundred million dollars (\$200,000,000); or**
- (2) the total amount of any transfers under section 3(h) of this chapter that are made to the fund after December 31, 2013.**

(c) The following apply to a transfer described in subsection (b):

- (1) The transfer is subject to review by the budget committee and may be made as late as the date on which the budget committee submits the budget report and budget bill for the**



biennium beginning July 1, 2015, and ending June 30, 2017, to the governor under IC 4-12-1-9(a).

(2) The transfer is in addition to any transfer made under subsection (a).

(3) Money that is transferred may be used for any purpose of the major moves construction fund.

SECTION 4. An emergency is declared for this act.



Speaker of the House of Representatives

President of the Senate

President Pro Tempore

Governor of the State of Indiana

Date: _____ Time: _____

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