



Reprinted
February 4, 2020

SENATE BILL No. 448

DIGEST OF SB 448 (Updated February 3, 2020 6:02 pm - DI 125)

Citations Affected: IC 16-21.

Synopsis: Nonprofit hospital report. Requires a nonprofit hospital to annually report the policies, procedures, activities, or any other actions taken by the nonprofit hospital in the preceding calendar year that were intended to make health care more affordable.

Effective: July 1, 2020.

Holdman, Charbonneau

January 15, 2020, read first time and referred to Committee on Tax and Fiscal Policy.
January 30, 2020, amended, reported favorably — Do Pass.
February 3, 2020, read second time, amended, ordered engrossed.

SB 448—LS 6649/DI 120



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Second Regular Session of the 121st General Assembly (2020)

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 2019 Regular Session of the General Assembly.

SENATE BILL No. 448

A BILL FOR AN ACT to amend the Indiana Code concerning health.

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

1 SECTION 1. IC 16-21-6-6.5 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2020]: **Sec. 6.5. (a) In addition to the reports filed under sections**
4 **3 and 6 of this chapter, not more than one hundred twenty (120)**
5 **days after the end of each calendar year, each nonprofit hospital**
6 **shall annually prepare a public report detailing the policies,**
7 **procedures, activities, or any other actions taken by the nonprofit**
8 **hospital in the preceding calendar year that were intended to make**
9 **health care more affordable within the service area of the hospital.**
10 **(b) The nonprofit hospital shall post the public report prepared**
11 **under subsection (a) on the nonprofit hospital's Internet web site**
12 **immediately after the completion of the report, and the report**
13 **must remain posted on the Internet web site for at least one (1)**
14 **year.**

SB 448—LS 6649/DI 120



COMMITTEE REPORT

Madam President: The Senate Committee on Tax and Fiscal Policy, to which was referred Senate Bill No. 448, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 1, delete lines 1 through 17.

Delete pages 2 through 19.

Page 20, delete lines 1 through 22.

Page 22, between lines 4 and 5, begin a new paragraph and insert:

"SECTION 16. IC 16-21-6-6.5 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2020]: **Sec. 6.5. (a) In addition to the reports filed under sections 3 and 6 of this chapter, not more than one hundred twenty (120) days after the end of each calendar year, each nonprofit hospital shall annually prepare a public report detailing the policies, procedures, activities, or any other actions taken by the nonprofit hospital in the preceding calendar year that were intended to make health care more affordable within the service area of the hospital.**

(b) The nonprofit hospital shall post the public report prepared under subsection (a) on the nonprofit hospital's Internet web site immediately after the completion of the report, and the report must remain posted on the Internet web site for at least one (1) year."

Page 22, delete lines 10 through 42, begin a new paragraph and insert:

"Sec. 1. For purposes of this chapter, "local investments" means investments in:

- (1) municipal bonds in Indiana;**
- (2) stocks of a corporation domiciled in and doing business with a physical presence in Indiana; or**
- (3) equity capital economic development projects.**

Sec. 2. (a) The following apply to a nonprofit hospital in Indiana:

- (1) Not later than the end of calendar year 2022, a nonprofit hospital in Indiana shall have invested not less than ten percent (10%) of the hospital's unrestricted, board designated investment assets in local investments in the service area of the hospital.**
- (2) Beginning calendar year 2023, and each calendar year thereafter, a nonprofit hospital in Indiana shall invest and maintain not less than twenty percent (20%) of the hospital's**



unrestricted, board designated investment assets in local investments in the service area of the hospital.

(b) The local investments required under subsection (a) must be actual investments as reported on the hospital's balance sheet under IC 16-21-6-3(a)(1)(C).

Sec. 3. In the case of a nonprofit hospital operating in multiple states, the amount of the hospital's unrestricted, board designated investment assets that are subject to the local investment requirement under section 2 of this chapter is equal to the percentage amount of the hospital's unrestricted, board designated investment assets that are attributable to the service area of the hospital in Indiana."

Delete pages 23 through 25.

Re-number all SECTIONS consecutively.

and when so amended that said bill do pass.

(Reference is to SB 448 as introduced.)

HOLDMAN, Chairperson

Committee Vote: Yeas 10, Nays 0.

SENATE MOTION

Madam President: I move that Senate Bill 448 be amended to read as follows:

Delete the title and insert the following:

A BILL FOR AN ACT to amend the Indiana Code concerning health.

Page 1, delete lines 1 through 17.

Delete page 2.

Page 3, delete lines 1 through 7.

Page 3, delete lines 22 through 42.

Delete page 4.

Re-number all SECTIONS consecutively.

(Reference is to SB 448 as printed January 31, 2020.)

HOLDMAN

