

First Regular Session of the 121st General Assembly (2019)

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 2018 Regular and Special Session of the General Assembly.

SENATE ENROLLED ACT No. 549

AN ACT to amend the Indiana Code concerning local government.

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

SECTION 1. IC 5-13-7-6 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2019]: Sec. 6. (a) Each local board of finance shall meet annually after the first Monday and on or before the last day of January. At the annual meeting the board of finance shall do the following:

- (1) Elect from the board's membership:
 - (A) a president; and
 - (B) a secretary.

The officers elected hold office until the officers' successors are elected and qualified.

- (2) Receive and review the report required by section 7 of this chapter.

(3) In the case of a board of finance of a school corporation, receive and review the report submitted under section 8 of this chapter.

(b) A majority of the members of each board of finance constitutes a quorum for the transaction of business. Each board of finance shall hold additional sessions whenever necessary to discharge its duties and to accomplish the purposes of this chapter. The president of each board shall convene the board whenever requested to do so by one (1) of the members, or whenever necessary to the performance of the duties imposed by this chapter.

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(c) All meetings of the boards of finance must be open to the public, and the records of the boards shall be subject to public inspection in accordance with IC 5-14-3 and IC 5-15-2, respectively. The secretary of each board shall keep a record of the proceedings, which shall be approved and signed by the president of the board and attested by the secretary.

(d) A local board of finance shall be known by the name "The Board of Finance of _____", inserting the name of the proper political subdivision, and may sue and be sued in the board's name in any action and in any court of competent jurisdiction.

SECTION 2. IC 5-13-7-8 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2019]: **Sec. 8. (a) During the annual meeting required by section 6 of this chapter, the superintendent of a school corporation shall submit a written report to the local board of finance for the school corporation. The report must assess the financial condition of the school corporation using the fiscal and qualitative indicators determined under IC 20-19-7-4 by the fiscal and qualitative indicators committee.**

(b) The local board of finance shall review the report made under subsection (a).

(c) The superintendent of a school corporation may delegate the duty to submit a report under subsection (a) to an employee or representative of the school corporation.

SECTION 3. [EFFECTIVE UPON PASSAGE] **(a) The legislative council is urged to assign to an appropriate interim study committee the task of identifying and studying best practices in:**

(1) the governance structure and oversight of tax increment financing to promote transparency and economic development in Indiana; and

(2) reporting mechanisms between local government units to facilitate better collaboration and decision making.

(b) This SECTION expires December 31, 2019.

SECTION 4. **An emergency is declared for this act.**



President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Governor of the State of Indiana

Date: _____ Time: _____

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