



SENATE MOTION

MR. PRESIDENT:

I move that Engrossed House Bill 1001 be amended to read as follows:

- 1 Page 156, between lines 10 and 11, begin a new paragraph and
2 insert:
3 "SECTION 190. IC 22-4.1-1-4, AS AMENDED BY P.L.107-2012,
4 SECTION 60, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
5 JULY 1, 2025]: Sec. 4. "Fund", except as provided in **IC 22-4.1-6.5-2**
6 **and** IC 22-4.1-21-7, refers to the state workforce development fund
7 established under IC 22-4.1-6-1.
8 SECTION 191. IC 22-4.1-6.5 IS ADDED TO THE INDIANA
9 CODE AS A **NEW** CHAPTER TO READ AS FOLLOWS
10 [EFFECTIVE JULY 1, 2025]:
11 **Chapter 6.5. Employee-Owned Business Resource Center**
12 **Sec. 1. As used in this chapter, "center" refers to the**
13 **employee-owned business resource center established by section 3**
14 **of this chapter.**
15 **Sec. 2. As used in this chapter, "fund" refers to the employee**
16 **ownership revolving loan fund established by section 6 of this**
17 **chapter.**
18 **Sec. 3. The employee-owned business resource center is**
19 **established within the office of entrepreneurship and innovation**
20 **established by IC 4-3-28.1-3.**
21 **Sec. 4. The center shall do the following:**
22 **(1) Provide education and awareness concerning the benefits**
23 **of employee ownership and employee ownership succession.**
24 **(2) Provide technical assistance to:**
25 **(A) employees seeking to start an employee owned**
26 **business; or**
27 **(B) business owners exploring the possibility of**
28 **transferring full or partial ownership to employees.**

- 1 **(3) Train employees and employers with respect to methods**
- 2 **of employee participation in open-book management, work**
- 3 **teams, committees, and other approaches for seeking greater**
- 4 **employee input.**
- 5 **(4) Create and manage an employee ownership referral**
- 6 **service that connects business owners and employees with**
- 7 **local legal, financial, and technical advisers.**
- 8 **(5) Conduct research, studies, and analyses concerning**
- 9 **employee ownership.**
- 10 **(6) Provide a low interest revolving loan program under**
- 11 **section 5 of this chapter.**

12 **Sec. 5. The center shall establish and administer a revolving**
 13 **loan program that promotes employee ownership succession or the**
 14 **creation of new employee owned businesses. The interest rates for**
 15 **the loans shall be fixed by the center.**

16 **Sec. 6. (a) The employee ownership revolving loan fund is**
 17 **established.**

- 18 **(b) The fund consists of the following:**
- 19 **(1) Appropriations from the general assembly.**
- 20 **(2) Repayments of loans and other financial assistance from**
- 21 **the fund, including interest, premiums, and penalties.**
- 22 **(3) Donations, gifts, grants, and bequests to the fund.**
- 23 **(4) Interest and dividends on assets of the fund.**
- 24 **(5) Money transferred to the fund from other funds.**
- 25 **(6) Money from any other source deposited into the fund.**

26 **(c) The center shall administer the fund.**

- 27 **(d) The money in the fund shall be used:**
- 28 **(1) for the revolving loan program under section 5 of this**
- 29 **chapter; and**
- 30 **(2) to pay the expenses of administering the fund.**

31 **(e) The treasurer of state shall invest the money in the fund not**
 32 **currently needed to meet the obligations of the fund in the same**
 33 **manner as other public funds may be invested. Interest that**
 34 **accrues from these investments shall be deposited into the fund.**

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

37 **Sec. 7. The center may adopt rules under IC 4-22-2 to carry out**
 38 **its responsibilities under this chapter."**

39 Renumber all SECTIONS consecutively.
 (Reference is to EHB 1001 as printed April 11, 2025.)

Senator YODER