

IC 21-7-15

Chapter 15. Purdue University: Endowment Fund

IC 21-7-15-1

"Fund"

Sec. 1. As used in this chapter, "fund" refers to the endowment fund for Purdue University described in section 2 of this chapter.

As added by P.L.2-2007, SEC.245.

IC 21-7-15-2

Treasurer of state to hold fund

Sec. 2. The treasurer of state shall take in charge, hold, manage, and invest, for the use and benefit of the board of trustees of Purdue University, its endowment fund, derived from acceptance, by the state of Indiana, of the benefits and provisions of the acts of Congress, approved July 2, 1862, and April 14, 1864.

As added by P.L.2-2007, SEC.245.

IC 21-7-15-3

Controlling statutes for fund

Sec. 3. The fund shall be held, managed, controlled, and invested in accordance with:

- (1) 7 U.S.C. 301 et seq.;
- (2) the acts of Congress that are amendatory or supplemental to 7 U.S.C. 301 et seq.; and
- (3) this chapter.

As added by P.L.2-2007, SEC.245.

IC 21-7-15-4

Fund investment

Sec. 4. The fund or any part of the fund may be invested in securities bearing the rate of interest that is obtainable as follows:

- (1) In bonds, notes, or certificates that are the obligations of, or guaranteed by, the United States.
- (2) In:
 - (A) bonds of any territory or insular possession of the United States;
 - (B) bonds, notes, warrants, certificates, or orders of the state of Indiana; or
 - (C) any political subdivision, instrumentality, or agency of the state of Indiana;

issued under authority of law.

As added by P.L.2-2007, SEC.245.

IC 21-7-15-5

Loans from fund

Sec. 5. Notwithstanding any other law to the contrary, the treasurer of state:

- (1) on the terms that the treasurer of state prescribes; and
- (2) without the approval of the state board of finance;

may make loans from the principal of the fund to the board of trustees of Purdue University.

As added by P.L.2-2007, SEC.245.