

IC 4-37-8

Chapter 8. Indiana State Museum Foundation

IC 4-37-8-1

Foundation authorized

Sec. 1. The board may designate, by adopting a resolution, an existing nonprofit corporation or establish a nonprofit subsidiary corporation, known as or to be known as the Indiana state museum foundation, that is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code to solicit and accept private funding, gifts, donations, bequests, devises, and contributions.

As added by P.L.167-2011, SEC.1. Amended by P.L.166-2013, SEC.5.

IC 4-37-8-2

Use of money

Sec. 2. The foundation:

(1) shall use money received under section 1 of this chapter to carry out in any manner the purposes and programs under this article; and

(2) may deposit money received under section 1 of this chapter in an account or fund that is:

(A) administered by the foundation; and

(B) not part of the state treasury.

As added by P.L.167-2011, SEC.1.

IC 4-37-8-3

Governance of foundation

Sec. 3. The foundation is governed by a board of directors. The directors are the members of the board.

As added by P.L.167-2011, SEC.1.

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Administrative support

Sec. 4. Employees of the corporation shall provide administrative support for the foundation.

As added by P.L.167-2011, SEC.1.

IC 4-37-8-5

Annual audit

Sec. 5. The foundation is subject to an annual compliance audit by the state board of accounts.

As added by P.L.167-2011, SEC.1. Amended by P.L.166-2013, SEC.6.