

## **IC 5-20-7**

### **Chapter 7. Microenterprise Partnership Program Fund**

#### **IC 5-20-7-1**

##### **"Authority"**

Sec. 1. As used in this chapter, "authority" refers to the Indiana housing and community development authority created by IC 5-20-1-3.

*As added by P.L.87-2011, SEC.1.*

#### **IC 5-20-7-2**

##### **"Fund"**

Sec. 2. As used in this chapter, "fund" refers to the microenterprise partnership program fund established by section 3 of this chapter.

*As added by P.L.87-2011, SEC.1.*

#### **IC 5-20-7-3**

##### **Fund established; purpose**

Sec. 3. The microenterprise partnership program fund is established within the state treasury. The purpose of the fund is to carry out the microenterprise partnership program under IC 5-20-8.

*As added by P.L.87-2011, SEC.1.*

#### **IC 5-20-7-4**

##### **Sources of money**

Sec. 4. The fund consists of:

- (1) appropriations from the general assembly;
- (2) federal grants; and
- (3) gifts.

*As added by P.L.87-2011, SEC.1.*

#### **IC 5-20-7-5**

##### **Administration**

Sec. 5. The authority shall administer the fund. The following may be paid from money in the fund:

- (1) Expenses of administering the fund.
- (2) Nonrecurring administrative expenses incurred to carry out the purposes of this chapter and IC 5-20-8.

*As added by P.L.87-2011, SEC.1.*

#### **IC 5-20-7-6**

##### **Investment of fund assets**

Sec. 6. The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public funds may be invested. Interest that accrues from these investments shall be deposited in the fund.

*As added by P.L.87-2011, SEC.1.*

#### **IC 5-20-7-7**

**Nonreverting**

Sec. 7. Money in the fund at the end of a state fiscal year does not revert to the state general fund.

*As added by P.L.87-2011, SEC.1.*

**IC 5-20-7-8****Audit**

Sec. 8. The fund is subject to an annual audit by the state board of accounts. The full costs of the audit shall be paid from money in the fund.

*As added by P.L.87-2011, SEC.1.*