

IC 13-26-7

Chapter 7. Payment of District Expenses

IC 13-26-7-1

Records

Sec. 1. Each district must keep proper records showing the district's finances.

As added by P.L.1-1996, SEC.16.

IC 13-26-7-2

Advancement of money

Sec. 2. A local, state, or federal agency or person may advance or give a district money to be used by the district for the following purposes:

- (1) The preparation of a plan for the operation of the district.
- (2) Other purposes of the district until the district is in receipt of revenue from its operations or proceeds from the sale of bonds.

As added by P.L.1-1996, SEC.16.

IC 13-26-7-3

Repayment of money

Sec. 3. When a district receives revenue for its operations or proceeds from the sale of bonds, the district shall repay any money advanced to the advancing agency in the manner agreed.

As added by P.L.1-1996, SEC.16.

IC 13-26-7-4

Dissolution of district; interest in assets; limitations

Sec. 4. If the commissioner orders a district dissolved as permitted in IC 13-26-6-4, the interest an entity has in the assets of the district is limited to those assets remaining after the payment of all other liabilities of the district.

As added by P.L.1-1996, SEC.16.