

IC 14-33-21

Chapter 21. Cumulative Improvement Fund

IC 14-33-21-1

"Fund" defined

Sec. 1. As used in this chapter, "fund" refers to a cumulative improvement fund established under this chapter.

As added by P.L.1-1995, SEC.26.

IC 14-33-21-2

Purpose of fund

Sec. 2. A district may establish a cumulative improvement fund under IC 6-1.1-41 to provide money for the construction, additional construction, or repair of the works of improvement the district:

- (1) is authorized to construct; and
- (2) states in the district plan, or part of or amendment to the plan, is a purpose of the fund.

As added by P.L.1-1995, SEC.26. Amended by P.L.17-1995, SEC.14.

IC 14-33-21-3

Establishment of fund

Sec. 3. (a) The board of a district that determines to establish a fund shall state this determination in the district plan or in any part or amendment to the plan. Notice to this effect shall be made a part of all notices concerning approval of the district plan or a part of or amendment to the plan, including implementation of the plan. The plan must specify the:

- (1) works of improvement;
- (2) additions to the works of improvement; or
- (3) repair of the works of improvement;

that are to be financed by the fund.

(b) When:

- (1) the district plan;
- (2) part of the district plan; or
- (3) an amendment to the district plan;

is approved by the court having jurisdiction of the district, the fund is established.

As added by P.L.1-1995, SEC.26.

IC 14-33-21-4

Financing the fund

Sec. 4. (a) To provide money for the fund, the board may place in the fund the following:

- (1) Gifts or grants from a person or state or federal agency.
- (2) Receipts of revenue from the sale of services or property produced incident to the accomplishment of the purpose for which the district is organized.
- (3) Any other form of miscellaneous receipt, including tap-in fees and connection fees.
- (4) Levy of a special benefits tax in accordance with sections 5

through 10 of this chapter.

(5) Collection of the exceptional benefits assessments or installments of the assessments, but only in accordance with section 11 of this chapter.

(b) The board shall state in the district plan or part of or amendment to the plan the source or combination of sources that will finance the fund.

As added by P.L.1-1995, SEC.26.

IC 14-33-21-5

Special benefits tax

Sec. 5. The board may levy a special benefits tax in compliance with IC 6-1.1-41 in an amount not to exceed three and thirty-three hundredths cents (\$0.0333) on each one hundred dollars (\$100) of real property in the district, except the property that is exempt under IC 14-33-7-4. The board shall file with the district plan or part of or amendment to the plan:

(1) the approval of the department of local government finance; and

(2) any action taken to reduce or rescind the tax levy.

As added by P.L.1-1995, SEC.26. Amended by P.L.17-1995, SEC.15; P.L.6-1997, SEC.161; P.L.90-2002, SEC.377.

IC 14-33-21-6

Repealed

(Repealed by P.L.17-1995, SEC.45.)

IC 14-33-21-7

Repealed

(Repealed by P.L.17-1995, SEC.45.)

IC 14-33-21-8

Repealed

(Repealed by P.L.17-1995, SEC.45.)

IC 14-33-21-9

Approval of proposal

Sec. 9. The approval of the department of local government finance:

(1) does not have to be filed with the district plan or part of or amendment to the plan at the time of the submission to the commission; and

(2) only has to be filed with the court having jurisdiction of the district.

As added by P.L.1-1995, SEC.26. Amended by P.L.17-1995, SEC.16; P.L.90-2002, SEC.378.

IC 14-33-21-10

Reduction or rescission of tax levy by amendment

Sec. 10. A tax levy under section 5 of this chapter may be reduced

or rescinded by an approved amendment to the district plan.
As added by P.L.1-1995, SEC.26. Amended by P.L.17-1995, SEC.17.

IC 14-33-21-11

Exceptional benefits assessments

Sec. 11. (a) If the board determines to collect exceptional benefit assessments or installments of the assessments to provide for the fund in whole or in part, the board shall file with the district plan or part of or amendment to the plan the description of the land that the board has determined to be exceptionally benefited by the:

- (1) works of improvement;
- (2) addition to the works of improvement; or
- (3) repair of the works of improvement.

(b) The board shall have written notice mailed first class postage prepaid to the owners of record of the land to the effect that the financing of the fund has been determined. The notice must state the time and place of the court hearing on the determination.

(c) Notwithstanding this section:

- (1) the determination by the board of the land to be exceptionally benefited; and
- (2) the notice on the determination;

does not bind the determination with regard to the existence and amount of exceptional benefits of appraisers appointed under IC 14-33-8.

As added by P.L.1-1995, SEC.26.

IC 14-33-21-12

Excess money

Sec. 12. If:

- (1) there is a savings resulting from the cost of the works of improvement that are provided in the district plan, including the necessary engineering, legal, and administrative fees, being less than the proceeds of a bond issue or other borrowing to pay the costs;
- (2) the district plan is amended to provide that the excess money may be placed in the fund for further necessary works of improvement or additions to those works constructed with those proceeds; and
- (3) the use of the excess money is not restricted by the terms of the bond issue or other borrowing;

the excess money may be placed in the fund for the purposes described in subdivision (2).

As added by P.L.1-1995, SEC.26.

IC 14-33-21-13

(Repealed by P.L.17-1995, SEC.45.)

IC 14-33-21-14

Discharge of obligation

Sec. 14. If a federal or state agency, according to statute or

contractual obligation, demands immediate or prompt action by the district in construction of, adding to, or repairing works of improvement, the district:

(1) may not defend that not enough money for the work has accumulated in the fund; and

(2) shall use the accumulation of money in the fund, including the proceeds of:

(A) borrowing;

(B) the collection of tax or assessments; or

(C) both borrowing and the collection of tax or assessments; to discharge the obligation.

As added by P.L.1-1995, SEC.26.