

IC 5-28-25

Chapter 25. Industrial Development Grant Fund

IC 5-28-25-1

"Eligible entity"

Sec. 1. As used in this chapter, "eligible entity" means:

- (1) a city;
- (2) a town;
- (3) a county;
- (4) a special taxing district;
- (5) an economic development commission established under IC 36-7-12;
- (6) a nonprofit corporation;
- (7) a corporation established under IC 23-7-1.1 (before its repeal on August 1, 1991) or IC 23-17 to distribute water for domestic and industrial use;
- (8) a regional water, sewage, or solid waste district;
- (9) a conservancy district that includes in its purpose the distribution of domestic water or the collection and treatment of waste; or
- (10) the Indiana finance authority established under IC 4-4-11.

As added by P.L.4-2005, SEC.34. Amended by P.L.235-2005, SEC.94.

IC 5-28-25-2

"Fund"

Sec. 2. As used in this chapter, "fund" refers to the industrial development grant fund established by section 4 of this chapter.

As added by P.L.4-2005, SEC.34.

IC 5-28-25-3

"Industrial development program"

Sec. 3. As used in this chapter, "industrial development program" means a program designed to aid economic development in Indiana and includes:

- (1) the construction of airports, airport facilities, and tourist attractions;
- (2) the construction, extension, or completion of:
 - (A) sanitary sewerlines, storm sewers, and other related drainage facilities;
 - (B) waterlines;
 - (C) roads and streets;
 - (D) sidewalks;
 - (E) rail spurs and sidings; and
 - (F) information and high technology infrastructure (as defined in IC 5-28-9-4);
- (3) the leasing, purchase, construction, repair, and rehabilitation of property, both real and personal; and
- (4) the preparation of surveys, plans, and specifications for the construction of publicly owned and operated facilities, utilities,

and services.
As added by P.L.4-2005, SEC.34.

IC 5-28-25-4

Fund established; powers of corporation; administration

Sec. 4. (a) The industrial development grant fund is established within the state treasury. Grants may be made from the fund to eligible entities in accordance with this chapter and the rules adopted under this chapter.

(b) The corporation may receive and accept, for purposes of the fund, grants, gifts, and contributions from public and private sources, including, on behalf of the state, grants from agencies and instrumentalities of the United States.

(c) The fund consists of appropriations from the general assembly.

(d) The corporation 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.

(e) Money in the fund at the end of a state fiscal year does not revert to the state general fund but remains in the fund.

(f) 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 state general fund.

As added by P.L.4-2005, SEC.34.

IC 5-28-25-5

Grants; use of grants

Sec. 5. (a) The secretary of commerce, subject to the approval of the governor and budget director, may direct the auditor of state to make an approved grant from the fund to an eligible entity.

(b) The money granted must be used by the recipient to institute and administer an approved industrial development program.

As added by P.L.4-2005, SEC.34.