

## **IC 8-14-14**

### **Chapter 14. Major Moves Construction Fund**

#### **IC 8-14-14-1**

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

Sec. 1. As used in this chapter, "authority" refers to the Indiana finance authority established by IC 4-4-11-4.

*As added by P.L.47-2006, SEC.5.*

#### **IC 8-14-14-2**

##### **"Department"**

Sec. 2. As used in this chapter, "department" refers to the Indiana department of transportation.

*As added by P.L.47-2006, SEC.5.*

#### **IC 8-14-14-3**

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

Sec. 3. As used in this chapter, "fund" refers to the major moves construction fund established by section 5 of this chapter.

*As added by P.L.47-2006, SEC.5.*

#### **IC 8-14-14-4**

##### **"Transportation plan"**

Sec. 4. As used in this chapter, "transportation plan" refers to the department's long range comprehensive transportation plan developed under IC 8-23-2-5.

*As added by P.L.47-2006, SEC.5.*

#### **IC 8-14-14-5**

##### **Establishment of fund; administration**

Sec. 5. (a) The major moves construction fund is established for the purpose of:

(1) funding projects, other than passenger or freight railroad systems as described in IC 8-15.7-2-14(a)(4), under IC 8-15.7 or IC 8-15-3;

(2) funding other projects in the department's transportation plan; and

(3) funding distributions under sections 6 and 7 of this chapter.

(b) The fund shall be administered by the department.

(c) Notwithstanding IC 5-13, 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 money is invested by the Indiana public retirement system under IC 5-10.3-5. However, the treasurer of state may not invest the money in the fund in equity securities. The treasurer of state may contract with investment management professionals, investment advisors, and legal counsel to assist in the investment of the fund and may pay the state expenses incurred under those contracts from the fund. Interest that accrues from these investments shall be deposited in the fund.

(d) The fund consists of the following:

- (1) Distributions to the fund from the toll road fund under IC 8-15.5-11.
- (2) Distributions to the fund from the next generation trust fund under IC 8-14-15.
- (3) Appropriations to the fund.
- (4) Gifts, grants, loans, bond proceeds, and other money received for deposit in the fund.
- (5) Revenues arising from:
  - (A) a tollway under IC 8-15-3 or IC 8-23-7-22; or
  - (B) a toll road under IC 8-15-2 or IC 8-23-7-23;that the department designates as part of, and deposits in, the fund.
- (6) Payments, other than payments for passenger or freight railroad systems as described in IC 8-15.7-2-14(a)(4), made to the authority or the department from operators under IC 8-15.7.
- (7) Any money transferred to the fund under IC 8-14-14.1-4.
- (8) Interest, premiums, or other earnings on the fund.

(e) The fund is considered a trust fund for purposes of IC 4-9.1-1-7. Money may not be transferred, assigned, or otherwise removed from the fund by the state board of finance, the budget agency, or any other state agency.

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

(g) Money in the fund must be appropriated by the general assembly to be available for expenditure.

*As added by P.L.47-2006, SEC.5. Amended by P.L.203-2007, SEC.2; P.L.35-2012, SEC.95; P.L.201-2014, SEC.1.*

#### **IC 8-14-14-6**

##### **Distributions from the fund**

Sec. 6. (a) If the authority enters into a public-private agreement concerning the Indiana Toll Road under IC 8-15.5, the auditor of state shall make the following distributions from the fund for the indicated purposes:

(1) One hundred fifty million dollars (\$150,000,000) to the treasurer of state for deposit in the motor vehicle highway account established by IC 8-14-1. Notwithstanding IC 8-14-1, on or before October 15, 2006, and on or before October 15, 2007, the auditor of state shall distribute seventy-five million dollars (\$75,000,000) of the money deposited in the motor vehicle highway account under this subdivision to each of the counties, cities, and towns eligible to receive a distribution from the motor vehicle highway account under IC 8-14-1 and in the same proportion among the counties, cities, and towns as funds are distributed from the motor vehicle highway account under IC 8-14-1. The auditor of state:

- (A) shall make the distributions required by this subdivision separately from distributions required by IC 8-14-1; and
- (B) may not combine the distributions required by this subdivision with distributions required by IC 8-14-1.

Money distributed under this subdivision may be used only for purposes that money distributed from the motor vehicle highway account may be expended under IC 8-14-1.

(2) The following amounts to the northwest Indiana regional development authority for deposit in the development authority fund established under IC 36-7.5-4-1:

(A) Forty million dollars (\$40,000,000) during the state fiscal year beginning July 1, 2006. During the state fiscal year beginning July 1, 2006, the regional development authority must pay at least twenty million dollars (\$20,000,000) of the distribution received under this clause to an airport authority that is carrying out an airport expansion project described in IC 36-7.5-2-1(2).

(B) Eighty million dollars (\$80,000,000) to be distributed in installments of ten million dollars (\$10,000,000) during the state fiscal year beginning July 1, 2007, and each of the seven (7) state fiscal years thereafter.

However, no distributions may be made under clause (B) until the development authority's comprehensive strategic development plan prepared under IC 36-7.5-3-4 has been reviewed by the budget committee and approved by the director of the office of management and budget. In addition, no distributions may be made under clause (B) during the state fiscal years beginning July 1, 2009, July 1, 2011, and July 1, 2013, unless the budget committee has reviewed the status of the plan and any changes to the plan.

(3) The following amounts to each of the following counties on or before September 15, 2006, for deposit in local major moves construction funds under IC 8-14-16:

(A) Forty million dollars (\$40,000,000) to each county described in IC 8-14-16-1(1) through IC 8-14-16-1(5). However, if a county described in IC 8-14-16-1(3) becomes a member of the northwest Indiana regional development authority, the distribution to that county is twenty-five million dollars (\$25,000,000) instead of forty million dollars (\$40,000,000).

(B) Twenty-five million dollars (\$25,000,000) to each county described in IC 8-14-16-1(6).

(C) Fifteen million dollars (\$15,000,000) to each county described in IC 8-14-16-1(7).

(4) One hundred seventy-nine million dollars (\$179,000,000) during the state fiscal year beginning July 1, 2006, to the state highway fund for use by the department for preliminary engineering, purchase of rights-of-way, or construction of highways, roads, and bridges. After review by the budget committee, and subject to the approval of the governor, the budget agency may augment this distribution from balances available in the fund.

(5) An amount sufficient to provide for the payments owed by the authority as a result of a written agreement entered into

under IC 8-15.5-7-6 to fund reductions in, or refunds of, user fees imposed on Class 2 vehicles, or to establish or replenish the reserves therefore, to the administration account of the toll road fund. The budget agency shall determine the amount of the distributions required to be made by this subdivision for each state fiscal year beginning with the state fiscal year ending June 30, 2007, and ending with the state fiscal year ending June 30, 2016.

(6) An amount sufficient to make any payments required by IC 5-10.3-6-8.9 as a result of a public-private agreement under IC 8-15.5.

(b) There is annually appropriated from the fund an amount sufficient to make any distributions required by subsection (a).  
*As added by P.L.47-2006, SEC.5.*

#### **IC 8-14-14-7**

##### **Additional distributions from the fund**

Sec. 7. (a) In addition to any distributions required by section 6 of this chapter, money in the fund may be used for any of the following purposes:

(1) Except as provided in subsection (b), the payment of any obligation incurred or amounts owed by the authority, the department, or an operator under IC 8-15-2, IC 8-15-3, IC 8-15.5, or IC 8-15.7 in connection with the execution and performance of a public-private agreement under IC 8-15.5 or IC 8-15.7, including establishing reserves.

(2) Lease payments to the authority, if money for those payments is specifically appropriated by the general assembly.

(3) Distributions to the treasurer of state for deposit in the state highway fund, for the funding of any project in the department's transportation plan.

(b) Money in the fund may not be used for the payment of an obligation incurred or amounts owed by the authority, the department, or an operator under IC 8-15.7 in connection with a public-private agreement under IC 8-15.7 concerning a passenger or freight railroad system as described in IC 8-15.7-2-14(a)(4).

*As added by P.L.47-2006, SEC.5. Amended by P.L.203-2007, SEC.3.*

#### **IC 8-14-14-8**

##### **Allocation of distributions for certain projects**

Sec. 8. (a) The total amount of distributions from the fund for projects or purposes that benefit a county traversed by the Indiana Toll Road may not be less than thirty-four percent (34%) of:

(1) the money that is transferred to the fund from the toll road fund under IC 8-15.5-11; plus

(2) the amount initially set aside in the administration account of the toll road fund to establish an escrow account to implement a written agreement entered into under IC 8-15.5-7-6 to fund reductions in, or refunds of, user fees imposed on Class 2 vehicles.

(b) The budget agency shall determine the amount of distributions required by this section. In making the determination, the budget agency shall include the following amounts:

(1) Amounts distributed to counties traversed by the Indiana Toll Road under section 6(a)(1) of this chapter.

(2) Money distributed to the northwest Indiana regional development authority under this chapter.

(3) Money distributed under section 6(a)(3) of this chapter.

(4) Projects carried out by the department in counties traversed by the Indiana Toll Road and funded with money distributed under section 6(a)(4) of this chapter.

(5) The amount initially set aside in the administration account of the toll road fund to establish an escrow account to implement a written agreement entered into under IC 8-15.5-7-6 to fund reductions in, or refunds of, user fees imposed on Class 2 vehicles.

(6) Money transferred to the administration account of the toll road fund under section 6(a)(5) of this chapter.

(7) Payments to the Indiana public retirement system required by section 6(a)(6) of this chapter.

*As added by P.L.47-2006, SEC.5. Amended by P.L.35-2012, SEC.96.*