IC 5-13-4
Chapter 4. Definitions

IC 5-13-4-1
Application
Sec. 1. The definitions in this chapter apply throughout this article.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-2
"Board for depositories"
Sec. 2. "Board for depositories" refers to the board established under IC 5-13-12.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-3
Repealed
(Repealed by P.L.18-1996, SEC.33.)

IC 5-13-4-4
"Closed depository"
Sec. 4. "Closed depository" includes:
(1) a financial institution the business and property of which the department of financial institutions has taken possession of under IC 28-1-3.1 for the purpose of liquidation;
(2) a financial institution the business and property of which the department of financial institutions has authorized the institution to liquidate under IC 28-1-9 and IC 28-7-1-27.1; and
(3) any national banking association, federal savings association, or federally chartered savings bank for the business and property of which a receiver has been appointed.
As added by P.L.19-1987, SEC.6. Amended by P.L.79-1998, SEC.7.

IC 5-13-4-5
"Credit enhancement"
Sec. 5. "Credit enhancement" means any letter of credit, insurance, guarantee, or other credit enhancement issued by an issuer approved by the board for depositories, which is used to secure debt or leasehold financing for an industrial development obligation.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-6
"Credit enhancement obligation"
Sec. 6. "Credit enhancement obligation" means the obligation of the developers of an industrial development project under the documents related to the credit enhancement.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-7

"Deposit accounts"

Sec. 7. Except as provided in IC 5-13-9-5.3, "deposit accounts" means any of the following:

(1) Any account subject to withdrawal by negotiable orders of withdrawal, unlimited as to amount or number, and without penalty, including NOW accounts.

(2) Passbook savings accounts.

(3) Certificates of deposit.

(4) Money market deposit accounts.

(5) Any interest bearing account that is authorized to be set up and offered by a financial institution in the course of its respective business.

As added by P.L.19-1987, SEC.6. Amended by P.L.44-1990, SEC.1; P.L.31-2012, SEC.1.

IC 5-13-4-8

"Depository"

Sec. 8. "Depository" refers to a financial institution designated as a depository of public funds under this article.

As added by P.L.19-1987, SEC.6.

IC 5-13-4-9

"Electronic funds transfer"

Sec. 9. "Electronic funds transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, that is initiated through an electronic terminal, telephone, computer, or magnetic tape for the purpose of ordering, instructing, or authorizing a financial institution to debit or credit an account.

As added by P.L.19-1987, SEC.6.

IC 5-13-4-10

"Financial institution"

Sec. 10. "Financial institution" means any of the following:

(1) A bank, trust company, or mutual savings bank that:

(A) was incorporated under the law of Indiana or any other state; and

(B) has its principal office or a branch in Indiana.

(2) A national banking association with its principal office or a branch in Indiana.

(3) A savings association operating as a deposit association incorporated under Indiana law.

(4) A federally chartered savings association with its principal office or a branch in Indiana.

(5) A federally chartered savings bank with its principal office or a branch in Indiana.

(6) A state chartered credit union in Indiana that is federally insured or privately insured and that has assets of three million dollars ($3,000,000) or more.

As added by P.L.19-1987, SEC.6. Amended by P.L.28-1994, SEC.1;

P.L.18-1996, SEC.2; P.L.79-1998, SEC.8.

IC 5-13-4-11
"Fiscal body"
Sec. 11. "Fiscal body" has the meaning set forth in IC 36-1-2-6.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-12
"Fiscal officer"
Sec. 12. "Fiscal officer" has the meaning set forth in IC 36-1-2-7.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-13
"Industrial development obligation"
Sec. 13. "Industrial development obligation" means any loan or lease by a lender or lessor approved by the board for depositories as responsible and able to service the loan or lease properly, which is used to finance all or any portion of the cost of an industrial development project.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-14
"Industrial development project"
Sec. 14. "Industrial development project" has the meaning set forth in IC 4-4-10.9-11 and includes mining operations, agricultural operations that involve the processing of agricultural products, and any other type of business project for which the Indiana finance authority may make a loan or lease guarantee.
As added by P.L.19-1987, SEC.6. Amended by P.L.11-1990, SEC.105; P.L.235-2005, SEC.79.

IC 5-13-4-15
"Insurance fund"
Sec. 15. "Insurance fund" refers to the public deposits insurance fund created by IC 5-13-12.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-16
"Investing officer"
Sec. 16. "Investing officer" means the person having authority by law to invest for the political subdivision, or, if there is no law, the person designated by resolution of the fiscal body.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-17
"Investment cash management system"
Sec. 17. "Investment cash management system" means a system in which a depository manages the investment practices of a political subdivision.

As added by P.L.19-1987, SEC.6.

IC 5-13-4-18
"Local board of finance"

Sec. 18. "Local board of finance" refers to a board of finance established under IC 5-13-7.

As added by P.L.19-1987, SEC.6.

IC 5-13-4-19
"Political subdivision"

Sec. 19. (a) Except as provided in subsections (b) and (c), "political subdivision" has the meaning set forth in IC 36-1-2-13.

(b) A hospital organized or operated under IC 16-22-1 through IC 16-22-5 or IC 16-23-1 is considered a political subdivision only for purposes of IC 5-13-12 and IC 5-13-13.

(c) For purposes of IC 5-13-7 and IC 5-13-8, the term does not include a city or a town.

As added by P.L.19-1987, SEC.6. Amended by P.L.5-1988, SEC.36; P.L.2-1993, SEC.46; P.L.10-1997, SEC.6.

IC 5-13-4-20
"Public funds"

Sec. 20. "Public funds" means all fees and funds of whatever kind or character coming into the possession of any public officer by virtue of that office. The term does not include:

(1) support payments made to the clerk of a circuit court under IC 31-16-9 (or IC 31-1-11.5-13 before its repeal); or

(2) proceeds of bonds payable exclusively by a private entity.

As added by P.L.19-1987, SEC.6. Amended by P.L.73-1995, SEC.1; P.L.1-1997, SEC.34.

IC 5-13-4-21
"Public officer"

Sec. 21. "Public officer" means any person elected or appointed to any office of the state or any political subdivision. "Public officer" includes an officer of all boards, commissions, departments, institutions, and other bodies established by law to function as a part of the government of the state or political subdivision that are supported wholly or partly by appropriations of money made from the treasury of the state or political subdivision or that are supported wholly or partly by taxes or fees. "Public officer" does not include an officer of an independent body politic and corporate set up as an instrumentality of the state but not constituting a political subdivision.

As added by P.L.19-1987, SEC.6.

IC 5-13-4-21.3
"Public servant"

Sec. 21.3. "Public servant" has the meaning set forth in

IC 35-31.5-2-261.
As added by P.L.107-2011, SEC.1. Amended by P.L.114-2012, SEC.14.

IC 5-13-4-21.5
"Repurchase agreement"
Sec. 21.5. "Repurchase agreement" has the meaning set forth in IC 5-13-9-3.
As added by P.L.18-1996, SEC.3.

IC 5-13-4-22
"State board of finance"
Sec. 22. "State board of finance" refers to the board established by IC 4-9.1.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-23
"Statement of condition"
Sec. 23. "Statement of condition" means the statement filed by each financial institution with its governmental supervisory body.
As added by P.L.19-1987, SEC.6.

IC 5-13-4-24
"Transaction account"
Sec. 24. "Transaction account" means any deposit account other than a certificate of deposit.
As added by P.L.18-1996, SEC.4.