

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058(B)
INDIANAPOLIS, IN 46204
PHONE (317) 232-3777
FAX (317) 974-1629

TO: All Airport Authorities
FROM: Micah G. Vincent, Commissioner *MGV*
RE: Transfer of Monies to the Airport Cumulative Building Fund
DATE: June 18, 2013

On May 11, 2013, Governor Mike Pence signed into law Senate Enrolled Act 517 ("SEA 517"). Section 34 of SEA 517, effective July 1, 2013, modifies IC 8-22-3-24 to allow airport authority boards to transfer an amount not to exceed five percent (5%) of the property taxes received in a given year to the authority's cumulative building fund. Please note, this memorandum is intended to be an informative bulletin, not a substitute for reading the law.

Questions may be directed to Staff Attorney Mike Duffy at (317) 233-9219 or mduffy@dlgf.in.gov.