



## **Media Advisory**

May 30, 2006

Media Contact: Cortney Stover, IFA Media Relations Coordinator (317) 234-3803

### ***Tax-exempt financing now available to more businesses***

Beginning January 1, 2007, the capital expenditure limitation for small Industrial Development Bonds (IDBs) will increase from \$10,000,000 to \$20,000,000. Previously the increase was to take effect September 30, 2009; the amended law allows the limit to take effect December 31, 2006.

“The legislative change will allow businesses who were previously not eligible to utilize tax-exempt financing to lower their capital investment costs,” said Ryan Kitchell, Public Finance Director. “Lowered borrowing costs will help Indiana businesses stay competitive and allow them to expand – creating more jobs for Hoosiers.”

The Indiana Finance Authority, created by Governor Mitch Daniels in 2005 to more effectively manage the State’s finances under one agency, issues tax-exempt IDBs and is responsible for the Volume Cap awards for IDBs. See your attorney for more related information on IDBs and the corresponding tax laws.

For more information on how to apply for an IDB, contact Cindy Pierson, Bond Program Administrator, at (317) 233-4335 or [cpierson@ifa.in.gov](mailto:cpierson@ifa.in.gov) or visit the Authority’s website at [www.in.gov/ifa](http://www.in.gov/ifa).

###