

# HOUSE BILL No. 1038

---

## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 5-28-9-9.

**Synopsis:** Industrial development fund. Provides that the industrial development fund may accept gifts, grants, and other donations.

**Effective:** July 1, 2011.

---

---

### Reske

---

---

January 5, 2011, read first time and referred to Committee on Commerce, Small Business and Economic Development.

---

---

C  
o  
p  
y



First Regular Session 117th General Assembly (2011)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2010 Regular Session of the General Assembly.

C  
o  
p  
y

# HOUSE BILL No. 1038



A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 5-28-9-9, AS ADDED BY P.L.4-2005, SECTION
- 2 34, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1,
- 3 2011]: Sec. 9. (a) The industrial development fund is established within
- 4 the state treasury. Loans may be made to qualified entities, small
- 5 business investment companies, and minority enterprise small business
- 6 investment companies in accordance with this chapter and the policies
- 7 and guidelines adopted under it.
- 8 (b) The fund consists of **the following**:
- 9 (1) Appropriations from the general assembly. ~~and~~
- 10 (2) Loan repayments.
- 11 (3) **Gifts, grants, or donations from any source.**
- 12 (c) The corporation and the state board of finance shall jointly
- 13 administer the fund. The following may be paid from money in the
- 14 fund:
- 15 (1) Expenses of administering the fund.
- 16 (2) Nonrecurring administrative expenses incurred to carry out the
- 17 purposes of this chapter.



- 1           (d) Earnings from loans made under this chapter shall be deposited
- 2           in the fund.
- 3           (e) The treasurer of state shall invest the money in the fund not
- 4           currently needed to meet the obligations of the fund in the same
- 5           manner as other public funds may be invested. Interest that accrues
- 6           from these investments shall be deposited in the fund.
- 7           (f) The corporation, subject to the approval of the state board of
- 8           finance, may adopt policies and guidelines for the proper
- 9           administration of the fund and this chapter. The corporation may
- 10          employ personnel necessary to efficiently administer this chapter.

**C  
o  
p  
y**

