
SENATE BILL No. 412

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3.5; IC 14-8-2-107; IC 14-21-1-12; IC 14-21-5.

Synopsis: Historic courthouse preservation. Provides that for purposes of the county adjusted gross income tax, certified shares may be allocated or appropriated to maintain, rehabilitate, preserve, or restore a historic county courthouse. Provides that, for purposes of the county economic development income tax, a project that maintains, rehabilitates, preserves, or restores a historic county courthouse is an economic development project. Requires the division of historic preservation and archaeology to create a traveling exhibit, in cooperation with the Indiana state museum and historic sites corporation, that describes the role of historic courthouses in the history, architecture, and art of the counties and the state. Establishes the historic courthouse rehabilitation and restoration revolving fund to provide loans to counties for rehabilitation, restoration, preservation, or maintenance of county courthouses that are listed in the National Register of Historic Places. Makes an appropriation.

Effective: July 1, 2012.

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January 9, 2012, read first time and referred to Committee on Tax and Fiscal Policy.

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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 2011 Regular Session of the General Assembly.

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SENATE BILL No. 412



A BILL FOR AN ACT to amend the Indiana Code concerning natural and cultural resources and to make an appropriation.

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

1 SECTION 1. IC 6-3.5-1.1-15, AS AMENDED BY
2 P.L.182-2009(ss), SECTION 212, IS AMENDED TO READ AS
3 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 15. (a) As used in this
4 section, "attributed allocation amount" of a civil taxing unit for a
5 calendar year means the sum of:

- 6 (1) the allocation amount of the civil taxing unit for that calendar
- 7 year; plus
- 8 (2) the current ad valorem property tax levy of any special taxing
- 9 district, authority, board, or other entity formed to discharge
- 10 governmental services or functions on behalf of or ordinarily
- 11 attributable to the civil taxing unit; plus
- 12 (3) in the case of a county, an amount equal to the welfare
- 13 allocation amount.

14 The welfare allocation amount is an amount equal to the sum of the
15 property taxes imposed by the county in 1999 for the county's welfare
16 fund and welfare administration fund and, if the county received a
17 certified distribution under this chapter or IC 6-3.5-6 in 2008, the



1 property taxes imposed by the county in 2008 for the county's county
 2 medical assistance to wards fund, family and children's fund, children's
 3 psychiatric residential treatment services fund, county hospital care for
 4 the indigent fund and children with special health care needs county
 5 fund.

6 (b) The part of a county's certified distribution that is to be used as
 7 certified shares shall be allocated only among the county's civil taxing
 8 units. Each civil taxing unit of a county is entitled to receive a certified
 9 share during a calendar year in an amount determined in STEP TWO
 10 of the following formula:

11 STEP ONE: Divide:

12 (A) the attributed allocation amount of the civil taxing unit
 13 during that calendar year; by

14 (B) the sum of the attributed allocation amounts of all the civil
 15 taxing units of the county during that calendar year.

16 STEP TWO: Multiply the part of the county's certified
 17 distribution that is to be used as certified shares by the STEP
 18 ONE amount.

19 (c) The department of local government finance shall determine the
 20 attributed levies of civil taxing units that are entitled to receive certified
 21 shares during a calendar year. If the ad valorem property tax levy of
 22 any special taxing district, authority, board, or other entity is attributed
 23 to another civil taxing unit under subsection (a)(2), then the special
 24 taxing district, authority, board, or other entity shall not be treated as
 25 having an attributed allocation amount of its own. The department of
 26 local government finance shall certify the attributed allocation amounts
 27 to the appropriate county auditor. The county auditor shall then allocate
 28 the certified shares among the civil taxing units of the auditor's county.

29 (d) Certified shares received by a civil taxing unit shall be treated
 30 as additional revenue for the purpose of fixing its budget for the
 31 calendar year during which the certified shares will be received. The
 32 certified shares may be allocated to or appropriated for any purpose,
 33 including property tax relief, ~~or~~ a transfer of funds to another civil
 34 taxing unit whose levy was attributed to the civil taxing unit in the
 35 determination of its attributed allocation amount, **or to maintain,**
 36 **rehabilitate, preserve, or restore a historic county courthouse.**

37 SECTION 2. IC 6-3.5-7-13.1, AS AMENDED BY P.L.199-2011,
 38 SECTION 3, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 39 JULY 1, 2012]: Sec. 13.1. (a) The fiscal officer of each county, city, or
 40 town for a county in which the county economic development tax is
 41 imposed shall establish an economic development income tax fund.
 42 Except as provided in sections 23, 25, 26, 27, and 27.5 of this chapter,

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1 the revenue received by a county, city, or town under this chapter shall
2 be deposited in the unit's economic development income tax fund.

3 (b) As used in this subsection, "homestead" means a homestead that
4 is eligible for a standard deduction under IC 6-1.1-12-37. Except as
5 provided in sections 15, 23, 25, 26, 27, and 27.5 of this chapter,
6 revenues from the county economic development income tax may be
7 used as follows:

8 (1) By a county, city, or town for economic development projects,
9 for paying, notwithstanding any other law, under a written
10 agreement all or a part of the interest owed by a private developer
11 or user on a loan extended by a financial institution or other
12 lender to the developer or user if the proceeds of the loan are or
13 are to be used to finance an economic development project, for
14 the retirement of bonds under section 14 of this chapter for
15 economic development projects, for leases under section 21 of
16 this chapter, or for leases or bonds entered into or issued prior to
17 the date the economic development income tax was imposed if
18 the purpose of the lease or bonds would have qualified as a
19 purpose under this chapter at the time the lease was entered into
20 or the bonds were issued.

21 (2) By a county, city, or town for:

22 (A) the construction or acquisition of, or remedial action with
23 respect to, a capital project for which the unit is empowered to
24 issue general obligation bonds or establish a fund under any
25 statute listed in IC 6-1.1-18.5-9.8;

26 (B) the retirement of bonds issued under any provision of
27 Indiana law for a capital project;

28 (C) the payment of lease rentals under any statute for a capital
29 project;

30 (D) contract payments to a nonprofit corporation whose
31 primary corporate purpose is to assist government in planning
32 and implementing economic development projects;

33 (E) operating expenses of a governmental entity that plans or
34 implements economic development projects;

35 (F) to the extent not otherwise allowed under this chapter,
36 funding substance removal or remedial action in a designated
37 unit; or

38 (G) funding of a revolving fund established under
39 IC 5-1-14-14.

40 (3) By a county, city, or town for any lawful purpose for which
41 money in any of its other funds may be used.

42 (4) By a city or county described in IC 36-7.5-2-3(b) for making

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1 transfers required by IC 36-7.5-4-2. If the county economic
 2 development income tax rate is increased after April 30, 2005, in
 3 a county having a population of more than one hundred ~~forty-five~~
 4 **fifty** thousand (~~145,000~~) **(150,000)** but less than one hundred
 5 ~~forty-eight~~ **seventy** thousand (~~148,000~~); **(170,000)**, the first three
 6 million five hundred thousand dollars (\$3,500,000) of the tax
 7 revenue that results each year from the tax rate increase shall be
 8 used by the county or by eligible municipalities (as defined in
 9 IC 36-7.5-1-11.3) in the county only to make the county's transfer
 10 required by IC 36-7.5-4-2. The first three million five hundred
 11 thousand dollars (\$3,500,000) of the tax revenue that results each
 12 year from the tax rate increase shall be paid by the county
 13 treasurer to the treasurer of the northwest Indiana regional
 14 development authority under IC 36-7.5-4-2 before certified
 15 distributions are made to the county or any cities or towns in the
 16 county under this chapter from the tax revenue that results each
 17 year from the tax rate increase. If a county having a population of
 18 more than one hundred ~~forty-five~~ **fifty** thousand (~~145,000~~)
 19 **(150,000)** but less than one hundred ~~forty-eight~~ **seventy** thousand
 20 (~~148,000~~) **(170,000)** ceases to be a member of the northwest
 21 Indiana regional development authority under IC 36-7.5 but two
 22 (2) or more municipalities in the county have become members
 23 of the northwest Indiana regional development authority as
 24 authorized by IC 36-7.5-2-3(i), the county treasurer shall continue
 25 to transfer the three million five hundred thousand dollars
 26 (\$3,500,000) to the treasurer of the northwest Indiana regional
 27 development authority under IC 36-7.5-4-2 before certified
 28 distributions are made to the county or any cities or towns in the
 29 county. In a county having a population of more than one hundred
 30 ~~forty-five~~ **fifty** thousand (~~145,000~~) **(150,000)** but less than one
 31 hundred ~~forty-eight~~ **seventy** thousand (~~148,000~~); **(170,000)** all of
 32 the tax revenue that results each year from the tax rate increase
 33 that is in excess of the first three million five hundred thousand
 34 dollars (\$3,500,000) that results each year from the tax rate
 35 increase must be used by the county and cities and towns in the
 36 county for homestead credits under subdivision (5).

37 (5) This subdivision applies only in a county having a population
 38 of more than one hundred ~~forty-five~~ **fifty** thousand (~~145,000~~)
 39 **(150,000)** but less than one hundred ~~forty-eight~~ **seventy** thousand
 40 (~~148,000~~); **(170,000)**. All of the tax revenue that results each year
 41 from a tax rate increase described in subdivision (4) that is in
 42 excess of the first three million five hundred thousand dollars

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1 (\$3,500,000) that results each year from the tax rate increase must
2 be used by the county and cities and towns in the county for
3 homestead credits under this subdivision. The following apply to
4 homestead credits provided under this subdivision:

5 (A) The homestead credits must be applied uniformly to
6 provide a homestead credit for homesteads in the county, city,
7 or town.

8 (B) The homestead credits shall be treated for all purposes as
9 property tax levies.

10 (C) The homestead credits shall be applied to the net property
11 taxes due on the homestead after the application of all other
12 assessed value deductions or property tax deductions and
13 credits that apply to the amount owed under IC 6-1.1.

14 (D) The department of local government finance shall
15 determine the homestead credit percentage for a particular
16 year based on the amount of county economic development
17 income tax revenue that will be used under this subdivision to
18 provide homestead credits in that year.

19 (6) This subdivision applies only in a county having a population
20 of more than four hundred thousand (400,000) but less than seven
21 hundred thousand (700,000). A county or a city or town in the
22 county may use county economic development income tax
23 revenue to provide homestead credits in the county, city, or town.
24 The following apply to homestead credits provided under this
25 subdivision:

26 (A) The county, city, or town fiscal body must adopt an
27 ordinance authorizing the homestead credits. The ordinance
28 must specify the amount of county economic development
29 income tax revenue that will be used to provide homestead
30 credits in the following year.

31 (B) A county, city, or town fiscal body that adopts a
32 ordinance under this subdivision must forward a copy of the
33 ordinance to the county auditor and the department of local
34 government finance not more than thirty (30) days after the
35 ordinance is adopted.

36 (C) The homestead credits must be applied uniformly to
37 increase the homestead credit under IC 6-1.1-20.9 (repealed)
38 for homesteads in the county, city, or town (for property taxes
39 first due and payable before January 1, 2009) or to provide a
40 homestead credit for homesteads in the county, city, or town
41 (for property taxes first due and payable after December 31,
42 2008).

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- 1 (D) The homestead credits shall be treated for all purposes as
 2 property tax levies.
- 3 (E) The homestead credits shall be applied to the net property
 4 taxes due on the homestead after the application of all other
 5 assessed value deductions or property tax deductions and
 6 credits that apply to the amount owed under IC 6-1.1.
- 7 (F) The department of local government finance shall
 8 determine the homestead credit percentage for a particular
 9 year based on the amount of county economic development
 10 income tax revenue that will be used under this subdivision to
 11 provide homestead credits in that year.
- 12 (7) For a regional venture capital fund established under section
 13 13.5 of this chapter or a local venture capital fund established
 14 under section 13.6 of this chapter.
- 15 (8) This subdivision applies only to a county:
- 16 (A) ~~that if the county~~ has a population of more than one
 17 hundred ~~ten eleven~~ thousand (~~110,000~~) **(111,000)** but less than
 18 one hundred fifteen thousand (115,000); and
- 19 (B) in which:
- 20 (i) the county fiscal body has adopted an ordinance under
 21 IC 36-7.5-2-3(e) providing that the county is joining the
 22 northwest Indiana regional development authority; and
- 23 (ii) the fiscal body of the city described in IC 36-7.5-2-3(e)
 24 has adopted an ordinance under IC 36-7.5-2-3(e) providing
 25 that the city is joining the development authority.
- 26 Revenue from the county economic development income tax may
 27 be used by a county or a city described in this subdivision for
 28 making transfers required by IC 36-7.5-4-2. In addition, if the
 29 county economic development income tax rate is increased after
 30 June 30, 2006, in the county, the first three million five hundred
 31 thousand dollars (\$3,500,000) of the tax revenue that results each
 32 year from the tax rate increase shall be used by the county only to
 33 make the county's transfer required by IC 36-7.5-4-2. The first
 34 three million five hundred thousand dollars (\$3,500,000) of the
 35 tax revenue that results each year from the tax rate increase shall
 36 be paid by the county treasurer to the treasurer of the northwest
 37 Indiana regional development authority under IC 36-7.5-4-2
 38 before certified distributions are made to the county or any cities
 39 or towns in the county under this chapter from the tax revenue
 40 that results each year from the tax rate increase. All of the tax
 41 revenue that results each year from the tax rate increase that is in
 42 excess of the first three million five hundred thousand dollars

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1 (\$3,500,000) that results each year from the tax rate increase must
 2 be used by the county and cities and towns in the county for
 3 homestead credits under subdivision (9).

4 (9) This subdivision applies only to a county described in
 5 subdivision (8). All of the tax revenue that results each year from
 6 a tax rate increase described in subdivision (8) that is in excess of
 7 the first three million five hundred thousand dollars (\$3,500,000)
 8 that results each year from the tax rate increase must be used by
 9 the county and cities and towns in the county for homestead
 10 credits under this subdivision. The following apply to homestead
 11 credits provided under this subdivision:

12 (A) The homestead credits must be applied uniformly to
 13 provide a homestead credit for homesteads in the county, city,
 14 or town.

15 (B) The homestead credits shall be treated for all purposes as
 16 property tax levies.

17 (C) The homestead credits shall be applied to the net property
 18 taxes due on the homestead after the application of all other
 19 assessed value deductions or property tax deductions and
 20 credits that apply to the amount owed under IC 6-1.1.

21 (D) The department of local government finance shall
 22 determine the homestead credit percentage for a particular
 23 year based on the amount of county economic development
 24 income tax revenue that will be used under this subdivision to
 25 provide homestead credits in that year.

26 (c) As used in this section, an economic development project is any
 27 project that:

28 (1) the county, city, or town determines will:

29 (A) promote significant opportunities for the gainful
 30 employment of its citizens;

31 (B) attract a major new business enterprise to the unit; ~~or~~

32 (C) retain or expand a significant business enterprise within
 33 the unit; ~~and or~~

34 **(D) maintain, rehabilitate, preserve, or restore a historic
 35 county courthouse; and**

36 (2) involves an expenditure for:

37 (A) the acquisition of land;

38 (B) interests in land;

39 (C) site improvements;

40 (D) infrastructure improvements;

41 (E) buildings;

42 (F) structures;

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- 1 (G) rehabilitation, renovation, and enlargement of buildings
- 2 and structures;
- 3 (H) machinery;
- 4 (I) equipment;
- 5 (J) furnishings;
- 6 (K) facilities;
- 7 (L) administrative expenses associated with such a project,
- 8 including contract payments authorized under subsection
- 9 (b)(2)(D);
- 10 (M) operating expenses authorized under subsection (b)(2)(E);
- 11 or
- 12 (N) to the extent not otherwise allowed under this chapter,
- 13 substance removal or remedial action in a designated unit;
- 14 or any combination of these.

15 (d) If there are bonds outstanding that have been issued under
 16 section 14 of this chapter or leases in effect under section 21 of this
 17 chapter, a county, city, or town may not expend money from its
 18 economic development income tax fund for a purpose authorized under
 19 subsection (b)(3) in a manner that would adversely affect owners of the
 20 outstanding bonds or payment of any lease rentals due.

21 SECTION 3. IC 14-8-2-107, AS AMENDED BY P.L.167-2011,
 22 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 23 JULY 1, 2012]: Sec. 107. "Fund" has the following meaning:

- 24 (1) For purposes of IC 14-9-5, the meaning set forth in
- 25 IC 14-9-5-1.
- 26 (2) For purposes of IC 14-9-8-21, the meaning set forth in
- 27 IC 14-9-8-21.
- 28 (3) For purposes of IC 14-9-8-21.5, the meaning set forth in
- 29 IC 14-9-8-21.5.
- 30 (4) For purposes of IC 14-9-9, the meaning set forth in
- 31 IC 14-9-9-3.
- 32 (5) For purposes of IC 14-12-1, the meaning set forth in
- 33 IC 14-12-1-1.
- 34 (6) For purposes of IC 14-12-2, the meaning set forth in
- 35 IC 14-12-2-2.
- 36 (7) For purposes of IC 14-12-3, the meaning set forth in
- 37 IC 14-12-3-2.
- 38 (8) For purposes of IC 14-13-1, the meaning set forth in
- 39 IC 14-13-1-2.
- 40 (9) For purposes of IC 14-13-2, the meaning set forth in
- 41 IC 14-13-2-3.
- 42 (10) For purposes of IC 14-16-1, the meaning set forth in

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- 1 IC 14-16-1-30.
 2 (11) For purposes of IC 14-19-8, the meaning set forth in
 3 IC 14-19-8-1.
 4 (12) For purposes of IC 14-20-11, the meaning set forth in
 5 IC 14-20-11-2.
 6 (13) For purposes of IC 14-21-4, the meaning set forth in
 7 IC 14-21-4-10.
 8 **(14) For purposes of IC 14-21-5, the meaning set forth in**
 9 **IC 14-21-5-1.**
 10 ~~(14)~~ **(15)** For purposes of IC 14-22-3, the meaning set forth in
 11 IC 14-22-3-1.
 12 ~~(15)~~ **(16)** For purposes of IC 14-22-4, the meaning set forth in
 13 IC 14-22-4-1.
 14 ~~(16)~~ **(17)** For purposes of IC 14-22-5, the meaning set forth in
 15 IC 14-22-5-1.
 16 ~~(17)~~ **(18)** For purposes of IC 14-22-8, the meaning set forth in
 17 IC 14-22-8-1.
 18 ~~(18)~~ **(19)** For purposes of IC 14-22-34, the meaning set forth in
 19 IC 14-22-34-2.
 20 ~~(19)~~ **(20)** For purposes of IC 14-23-3, the meaning set forth in
 21 IC 14-23-3-1.
 22 ~~(20)~~ **(21)** For purposes of IC 14-24-4.5, the meaning set forth in
 23 IC 14-24-4.5-2(5).
 24 ~~(21)~~ **(22)** For purposes of IC 14-25-2-4, the meaning set forth in
 25 IC 14-25-2-4.
 26 ~~(22)~~ **(23)** For purposes of IC 14-25-10, the meaning set forth in
 27 IC 14-25-10-1.
 28 ~~(23)~~ **(24)** For purposes of IC 14-25-11-19, the meaning set forth
 29 in IC 14-25-11-19.
 30 ~~(24)~~ **(25)** For purposes of IC 14-25.5, the meaning set forth in
 31 IC 14-25.5-1-3.
 32 ~~(25)~~ **(26)** For purposes of IC 14-28-5, the meaning set forth in
 33 IC 14-28-5-2.
 34 ~~(26)~~ **(27)** For purposes of IC 14-31-2, the meaning set forth in
 35 IC 14-31-2-5.
 36 ~~(27)~~ **(28)** For purposes of IC 14-25-12, the meaning set forth in
 37 IC 14-25-12-1.
 38 ~~(28)~~ **(29)** For purposes of IC 14-32-8, the meaning set forth in
 39 IC 14-32-8-1.
 40 ~~(29)~~ **(30)** For purposes of IC 14-33-14, the meaning set forth in
 41 IC 14-33-14-3.
 42 ~~(30)~~ **(31)** For purposes of IC 14-33-21, the meaning set forth in

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- 1 IC 14-33-21-1.
- 2 ~~(31)~~ (32) For purposes of IC 14-34-6-15, the meaning set forth in
- 3 IC 14-34-6-15.
- 4 ~~(32)~~ (33) For purposes of IC 14-34-14, the meaning set forth in
- 5 IC 14-34-14-1.
- 6 ~~(33)~~ (34) For purposes of IC 14-34-19-1.3, the meaning set forth
- 7 in IC 14-34-19-1.3(a).
- 8 ~~(34)~~ (35) For purposes of IC 14-34-19-1.5, the meaning set forth
- 9 in IC 14-34-19-1.5(a).
- 10 ~~(35)~~ (36) For purposes of IC 14-37-10, the meaning set forth in
- 11 IC 14-37-10-1.

12 SECTION 4. IC 14-21-1-12 IS AMENDED TO READ AS
 13 FOLLOWS [EFFECTIVE JULY 1, 2012]: Sec. 12. The division shall
 14 do the following:

- 15 (1) Develop a program of historical, architectural, and
- 16 archeological research and development, including continuing
- 17 surveys, excavations, scientific recording, interpretation, and
- 18 publication of the state's historical, architectural, and
- 19 archeological resources.
- 20 (2) Prepare a preservation plan for the state that establishes
- 21 planning guidelines to encourage the continuous maintenance and
- 22 integrity of historic sites and historic structures. However, the
- 23 plan is not effective until the plan has been:
- 24 (A) presented to the council for review and comment; and
- 25 (B) approved by the review board after public hearing.
- 26 (3) Undertake the action necessary to qualify the state for
- 27 participation in sources of federal aid to further the purposes
- 28 stated in subdivisions (1) and (2).
- 29 (4) Provide information on historic sites and structures within
- 30 Indiana to federal, state, and local governmental agencies, private
- 31 individuals, and organizations.
- 32 (5) Advise and coordinate the activities of local historical
- 33 associations, historic district commissions, historic commissions,
- 34 and other interested groups or persons.
- 35 (6) Provide technical and financial assistance to local historical
- 36 associations, historic district commissions, historic commissions,
- 37 and other interested groups or persons.
- 38 (7) Review environmental impact statements as required by
- 39 federal and state law for actions significantly affecting historic
- 40 properties.
- 41 **(8) Create a traveling exhibit, in cooperation with the Indiana**
- 42 **state museum and historic sites corporation (IC 4-37-2-1),**

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1 **that describes the role of historic courthouses in the history,**
2 **architecture, and art of the counties and the state.**
3 SECTION 5. IC 14-21-5 IS ADDED TO THE INDIANA CODE AS
4 A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE JULY
5 1, 2012]:
6 **Chapter 5. Historic Courthouse Rehabilitation and Restoration**
7 **Revolving Fund**
8 **Sec. 1. As used in this chapter "fund" refers to the historic**
9 **courthouse rehabilitation and restoration revolving fund**
10 **established by section 2 of this chapter.**
11 **Sec. 2. (a) The historic courthouse rehabilitation and restoration**
12 **revolving fund is established.**
13 **(b) Subject to section 4 of this chapter, the division shall loan**
14 **money in the fund to counties for rehabilitation, restoration,**
15 **preservation, or maintenance of county courthouses that are listed**
16 **in the National Register of Historic Places.**
17 **(c) Money in the fund consists of loan repayments,**
18 **appropriations, and gifts.**
19 **(d) The expenses of administering the fund shall be paid from**
20 **money in the fund.**
21 **(e) The treasurer of state shall invest the money in the fund not**
22 **currently needed to meet the obligations of the fund in the same**
23 **manner as other public funds may be invested.**
24 **(f) Money in the fund does not revert to the state general fund.**
25 **The fund is a revolving fund to be used exclusively for the purposes**
26 **of this chapter.**
27 **Sec. 3. The division shall administer the fund and loans made**
28 **from the fund.**
29 **Sec. 4. Loans made by the division under this chapter must meet**
30 **the following requirements:**
31 **(1) Each loan may not exceed:**
32 **(A) two hundred thousand dollars (\$200,000); or**
33 **(B) sixty percent (60%) of the cost of the rehabilitation,**
34 **restoration, preservation, or maintenance project.**
35 **(2) The interest rate for each loan may not exceed seventy-five**
36 **percent (75%) of the current prime lending rate.**
37 **(3) A county must repay its loan using money from the**
38 **county's county economic development income tax**
39 **(IC 6-3.5-7) or county adjusted gross income tax (IC 6-3.5-1.1)**
40 **revenues.**
41 **(4) A county must repay a loan not more than ten (10) years**
42 **after the loan is made.**

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(5) Plans for the rehabilitation, restoration, preservation, or maintenance project must meet the Secretary of the Interior's Standards for Rehabilitation.

SECTION 6. [EFFECTIVE JULY 1, 2012] **(a) There is appropriated from the state general fund to the division of historic preservation and archeology of the department of natural resources fifty thousand dollars (\$50,000) for use by the division of historic preservation and archeology of the department of natural resources for purposes of creating a traveling exhibit as provided in IC 14-21-1-12(8), as amended by this act, beginning July 1, 2012, and ending June 30, 2013.**

(b) This SECTION expires July 1, 2014.

SECTION 7. [EFFECTIVE JULY 1, 2012] **(a) There is appropriated from the state general fund to the historic courthouse rehabilitation and restoration revolving fund (IC 14-21-5, as added by this act) two million dollars (\$2,000,000) for use by the division of historic preservation and archeology of the department of natural resources for the purposes of the historic courthouse rehabilitation and restoration revolving fund beginning July 1, 2012, and ending June 30, 2013. Any unencumbered amount remaining from this appropriation at the end of a state fiscal year remains available in subsequent state fiscal years for the purposes for which it is appropriated.**

(b) This SECTION expires July 1, 2014.

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