

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 2012 Regular Session of the General Assembly.

SENATE ENROLLED ACT No. 349

AN ACT to amend the Indiana Code concerning local government.

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

SECTION 1. IC 36-1-14-1.5 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION TO READ AS FOLLOWS** [EFFECTIVE JULY 1, 2013]: **Sec. 1.5. (a) This section applies to a municipality that meets both of the following:**

- (1) The municipality has a municipally owned utility that has donated funds of the municipally owned utility to a local economic development organization before July 1, 2012.**
- (2) The municipality is a city having a population of more than eleven thousand (11,000) but less than eleven thousand four hundred fifty (11,450).**

(b) As used in this section, "local economic development organization" includes the following:

- (1) A nonprofit corporation established under state law whose primary purpose is the promotion of industrial or business development in Indiana, the retention or expansion of Indiana businesses, or the development of entrepreneurial activities in Indiana.**
- (2) A nonprofit educational organization whose primary purpose is educating and developing local leadership for economic development initiatives.**
- (3) Any similar organization, including a partnership between**



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private enterprise and one (1) or more units, the purposes of which include:

- (A) promoting development activities in one (1) or more units;
- (B) coordinating local efforts to attract jobs and new business investment;
- (C) providing assistance to existing businesses to foster growth and job retention; and
- (D) sustaining and improving the quality of life in the units served.

(c) A municipal legislative body, with the approval of the board (as defined in IC 8-1.5-3-2) of the municipality's municipally owned utility, may donate funds from the municipally owned utility's surplus earnings (as defined in IC 8-1.5-3-11) to a local economic development organization as long as the terms and conditions of any bond ordinance, resolution, indenture, contract under IC 8-1-2.2, or similar instrument binding upon the municipally owned utility are complied with before the donation is made.

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President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Governor of the State of Indiana

Date: _____ Time: _____

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