

**IC 21-35**

**ARTICLE 35. STATE EDUCATIONAL INSTITUTIONS: REVENUE BONDS AND OTHER FINANCING ARRANGEMENTS**

**IC 21-35-1**

Chapter 1. General Provisions; Definitions

**IC 21-35-1-1**

**Definitions**

Sec. 1. The definitions in this chapter apply throughout this article.

*As added by P.L.2-2007, SEC.276.*

**IC 21-35-1-2**

**"Bond"**

Sec. 2. "Bond" means the following:

- (1) For purposes of IC 21-35-2, any bond evidencing indebtedness for borrowed money under IC 21-35-2.
- (2) For purposes of IC 21-35-3, any bond evidencing indebtedness for borrowed money under IC 21-35-3.
- (3) For purposes of IC 21-35-4, any bond evidencing indebtedness for borrowed money under IC 21-35-4.
- (4) For purposes of IC 21-35-5, any bond evidencing indebtedness for borrowed money under IC 21-35-5.
- (5) For purposes of IC 21-35-6, any:
  - (A) bonds (including refunding bonds);
  - (B) notes;
  - (C) temporary, interim, or permanent certificates of indebtedness;
  - (D) debentures; or
  - (E) other obligations;evidencing indebtedness for borrowed money under IC 21-35-6.

*As added by P.L.2-2007, SEC.276.*

**IC 21-35-1-3**

**"Developer"**

Sec. 3. "Developer", for purposes of IC 21-35-7, means a for profit or nonprofit:

- (1) person;
- (2) firm;
- (3) partnership;
- (4) limited liability company;
- (5) trust;
- (6) association; or
- (7) corporation;

that enters or proposes to enter into a financing agreement with a state educational institution for construction of facilities or management of facilities, or both.

*As added by P.L.2-2007, SEC.276.*

#### **IC 21-35-1-4**

##### **"Facilities"**

Sec. 4. "Facilities", for purposes of IC 21-35-7, means buildings and equipment located on or immediately adjacent to a university campus, the primary purpose of which is to make available or provide:

- (1) offstreet parking;
- (2) alternative transportation systems;
- (3) office space;
- (4) convenience, retail, and service establishments;
- (5) bookstores;
- (6) research;
- (7) outpatient and extended care;
- (8) food service;
- (9) temporary lodging quarters or similar structures used by:
  - (A) students;
  - (B) faculty;
  - (C) staff;
  - (D) patients; or
  - (E) visitors;
- (10) housing used by students in connection with:
  - (A) hospitals; or
  - (B) health care units; or
- (11) any combination of the buildings and services listed in this section.

The term does not include undergraduate dormitories.

*As added by P.L.2-2007, SEC.276.*

#### **IC 21-35-1-5**

##### **"Financing"**

Sec. 5. "Financing", for purposes of IC 21-35-7, means the activities listed in IC 21-35-7-4.

*As added by P.L.2-2007, SEC.276.*

#### **IC 21-35-1-6**

##### **"Financing agreement"**

Sec. 6. "Financing agreement", for purposes of IC 21-35-7, means any agreement between a state educational institution and a developer or user concerning:

- (1) the:
  - (A) acquisition;
  - (B) construction; or
  - (C) management;of facilities;
- (2) the:
  - (A) financing;
  - (B) leasing; or
  - (C) possession;

- of facilities; or
- (3) any combination of the items listed in subdivisions (1) and (2); and
- (4) payments to or from the university in respect of the items listed in subdivisions (1) and (2).

*As added by P.L.2-2007, SEC.276.*

#### **IC 21-35-1-7**

##### **"Income"**

Sec. 7. "Income":

- (1) for purposes of IC 21-35-2, with respect to any property, includes the sum of all mandatory student service fees:
  - (A) collected for the use of the property; and
  - (B) assessed against the students of the institution; to provide security for bonds issued under IC 21-35-2; and
- (2) for purposes of IC 21-35-3, with respect to a campus facility, includes the sum of all mandatory student service fees:
  - (A) collected for the use of the facility; and
  - (B) assessed against the students of the institution; to provide security for bonds issued under IC 21-35-3.

*As added by P.L.2-2007, SEC.276.*

#### **IC 21-35-1-8**

##### **"Net income"**

Sec. 8. "Net income" for purposes of IC 21-35-2 and IC 21-35-3, with respect to any property, means income minus the costs of operating, maintaining, and repairing the property except when these costs are otherwise paid.

*As added by P.L.2-2007, SEC.276.*

#### **IC 21-35-1-9**

##### **"Property"**

Sec. 9. "Property":

- (1) for purposes of IC 21-35-2, means any property that the board of trustees of a state educational institution is authorized to finance under IC 21-35-2 and under IC 21-35-5 by the issuance of bonds, refunding bonds, or advance refunding bonds;
- (2) for purposes of IC 21-35-3, means any property that the board of trustees of a state educational institution is authorized to finance under IC 21-35-3 and under IC 21-35-5 by the issuance of bonds, refunding bonds, or advance refunding bonds; and
- (3) for purposes of IC 21-35-5, means any property that the board of trustees of a state educational institution is authorized to finance by the issuance of revenue obligations issued under IC 21-35-5.

*As added by P.L.2-2007, SEC.276.*

#### **IC 21-35-1-10**

**"Research facility"**

Sec. 10. "Research facility", for purposes of IC 21-35-3, refers to property described in IC 21-35-3-2(2).

*As added by P.L.2-2007, SEC.276.*

**IC 21-35-1-11**

**"Revenue obligations"**

Sec. 11. "Revenue obligations", for purposes of IC 21-35-5, means any obligations, including:

- (1) bonds;
- (2) notes;
- (3) temporary, interim, or permanent certificates of indebtedness;
- (4) debentures; or
- (5) other obligations;

payable out of revenues derived from properties described in IC 21-35-5.

*As added by P.L.2-2007, SEC.276.*

**IC 21-35-1-12**

**"Support facility"**

Sec. 12. "Support facility", for purposes of IC 21-35-3, refers to property described in IC 21-35-3-2(1).

*As added by P.L.2-2007, SEC.276.*

**IC 21-35-1-13**

**"User"**

Sec. 13. "User", for purposes of IC 21-35-7, means any of the following that has entered into a financing agreement with a state educational institution or developer in contemplation of the user's use of the facilities referred to in the agreement:

- (1) A person.
- (2) A firm.
- (3) A partnership.
- (4) A limited liability company.
- (5) A trust.
- (6) An association.
- (7) A corporation.

*As added by P.L.2-2007, SEC.276.*