

IC 4-8.1

ARTICLE 8.1. TREASURER OF STATE

IC 4-8.1-1

Chapter 1. The State Treasury

IC 4-8.1-1-1

Composition

Sec. 1. The state treasury is composed of:

- (1) all moneys collected under any law of this state providing for the collection of revenue for state purposes;
- (2) all moneys borrowed on the credit of the state by the treasurer of state or any other authorized agent of the state;
- (3) all moneys derived from the sale of property belonging to or held in trust by the state;
- (4) all moneys and securities belonging to, lent to, or held in trust by the state, where no other disposition of them is required by law;
- (5) all income derived in any manner from any money or property specified in this section;
- (6) every fee, perquisite, or bonus received by any state officer in the discharge of his duties;
- (7) all dividends arising from bank or other stock appropriated to the payment of any part of the interest on the public debt; and
- (8) all moneys from any source paid, belonging, or accruing to the state for the use of the state or to a state fund for any purpose.

As added by Acts 1979, P.L.22, SEC.1.

IC 4-8.1-1-2

Funds

Sec. 2. The state treasury shall be divided into the general fund and such other funds as are created by the constitution or by statute.

As added by Acts 1979, P.L.22, SEC.1.

IC 4-8.1-1-3

General fund

Sec. 3. The general fund consists of all moneys paid into the state treasury which are not by the constitution, statute, or requirement of the donor dedicated to another fund or for another purpose.

As added by Acts 1979, P.L.22, SEC.1.

IC 4-8.1-1-4

Investment of money; law governing

Sec. 4. The investment of the money in the state treasury is governed by IC 5-13.

As added by Acts 1979, P.L.22, SEC.1. Amended by P.L.3-1990, SEC.15.

IC 4-8.1-1-5

Inspection of treasury and records by committee

Sec. 5. A committee of the general assembly or of either of its houses or a committee of persons who are appointed by the general assembly but who are not members of the general assembly, when authorized by the general assembly by resolution, may inspect the state treasury and the records relating to the state treasury.

The committee may compel the attendance of witnesses and send for persons and papers.

As added by Acts 1979, P.L.22, SEC.1.

IC 4-8.1-1-6

Inspection of treasury and records by state board of accounts or certified public accountant

Sec. 6. The governor may request the state board of accounts or appoint a certified public accountant to make, without previous notice of an inspection, a thorough inspection of the state treasury and the records relating to the state treasury. The treasurer of state, the auditor of state, and the employees of their offices, shall assist the state board of accounts or the accountant in all ways necessary to the performance of the inspection. The state board of accounts or the accountant is authorized to administer oaths to the treasurer of state, the auditor of state, or their employees for the purpose of obtaining sworn testimony. The state board of accounts or the accountant may compel the attendance of witnesses and send for persons and papers.

The state board of accounts or the accountant shall certify his findings to the treasurer of state, the auditor of state, and the governor.

The accountant shall be paid for his services and his expenses by the governor out of his contingency fund at a rate determined reasonable by the governor.

As added by Acts 1979, P.L.22, SEC.1.

IC 4-8.1-1-7

Deposit of certain funds

Sec. 7. (a) As used in this section, "private entity" means a corporation or other business entity that uses facilities that were financed, in whole or in part, with the proceeds of bonds issued by the Indiana finance authority under IC 8-9.5, IC 8-14.5, or IC 8-21-12.

(b) If a private entity makes a payment to the state under an agreement requiring the recipient to make such a payment upon failure to achieve prescribed levels of investment, employment, or wages at the facilities described in subsection (a), the payment shall be deposited in the state general fund.

As added by P.L.32-2002, SEC.1. Amended by P.L.235-2005, SEC.52.

IC 4-8.1-1-8

Deposit of payments made by United Air Lines to state

Sec. 8. Notwithstanding section 7 of this chapter, as amended by

P.L.235-2005, SECTION 52, any payment made on or after April 1, 2007, by United Air Lines, Inc., to the state of Indiana under the IMC 757/767 Project Agreement, dated December 1, 1994, between the Indiana Economic Development Corporation and United Air Lines, Inc., upon failure to achieve prescribed levels of investment, employment, or wages set forth in the agreement at certain facilities that were financed with the proceeds of bonds issued by the Indiana finance authority under IC 8-21-12, shall be deposited as follows:

(1) Fifty percent (50%) of the money shall be deposited in the affordable housing and community development fund established by IC 5-20-4-7. The proceeds of any such payments are continuously appropriated for the purposes specified in IC 5-20-4-8. Any such proceeds in the affordable housing and community development fund that remain unexpended at the end of any state fiscal year remain in the fund until expended and do not revert to the state general fund due to United States Internal Revenue Service requirements related to outstanding Indiana finance authority bonds.

(2) Fifty percent (50%) of the money shall be distributed among the counties that either have at least one (1) unit that has established an affordable housing fund under IC 5-20-5-15.5 or a housing trust fund established under IC 36-7-15.1-35.5(e) in proportion to the population of each county. The money shall be allocated within the county as follows:

(A) In a county that does not contain a consolidated city and has at least one (1) unit that has established an affordable housing fund under IC 5-20-5-15.5, the amount to be distributed to each unit that has established an affordable housing fund under IC 5-20-5-15.5 is the amount available for distribution multiplied by a fraction. The numerator of the fraction is the population of the unit. The denominator of the fraction is the population of all units in the county that have established an affordable housing fund. For purposes of allocating an amount to the affordable housing fund established by the county, the population to be used for that unit is the population of the county outside any city or town that has established an affordable housing fund. The allocated amount shall be deposited in the unit's affordable housing fund for the purposes of the fund.

(B) In a county to which clause (A) does not apply, the money shall be deposited in the housing trust fund established under IC 36-7-15.1-35.5(e) for the purposes of the fund.

As added by P.L.220-2011, SEC.25.