

IC 8-15.7-8

Chapter 8. Financial Arrangements

IC 8-15.7-8-1

Acts by authority or department concerning federal, state, or local credit assistance

Sec. 1. The authority or the department may do any combination of applying for, executing, or endorsing applications submitted by private entities to obtain federal, state, or local credit assistance for qualifying projects developed, financed, or operated under this article, including grants, loans, lines of credit, and guarantees.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-8-2

Acts by authority or department concerning federal, state, or local assistance; contracts

Sec. 2. The authority or the department may take any action authorized by this article to obtain federal, state, or local assistance for a qualifying project that serves the public purpose of this article and may enter into any contracts required to receive the assistance.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-8-3

Grants or loans by authority or department from amounts received from governmental entities

Sec. 3. The authority or the department may agree to make grants or loans for any combination of the development, financing, or operation of a qualifying project from amounts received from the federal, state, or local government or any agency or instrumentality of the federal, state, or local government.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-8-4

Financing terms determined by public-private agreement

Sec. 4. The financing of a qualifying project may be in the amounts and upon the terms and conditions that are determined by the parties to the public-private agreement.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-8-5

Powers of operator, authority, and department to finance qualifying project

Sec. 5. For the purpose of financing a qualifying project, the operator and the authority or the department may do the following:

- (1) Propose to use all or part of the revenues available to them.
- (2) Enter into grant agreements.
- (3) Access any designated transportation trust funds.
- (4) Access any other funds available to the authority or the department and the operator.
- (5) Accept grants from the authority, the ports of Indiana, any

other state infrastructure bank, or any other agency or entity.
As added by P.L.47-2006, SEC.40. Amended by P.L.98-2008, SEC.50.

IC 8-15.7-8-6

Powers of authority to finance qualifying project

Sec. 6. (a) For the purpose of financing a qualifying project, the authority may enter into agreements, leases, or subleases with the department or an operator, or both, and do the following:

- (1) Issue bonds, debt, or other obligations under IC 4-4-11, IC 8-15-2, or IC 8-15.7-9.
- (2) Enter into loan agreements or other credit facilities.
- (3) Secure any financing with a pledge of, security interest in, or lien on all or part of a property subject to the agreement, including all of the party's property interests in the qualifying project.
- (4) Subject to review by the budget committee established in IC 4-12-1-3 and approval by the budget director appointed under IC 4-12-1-3:
 - (A) establish a procedure for the authority or a person acting on behalf of the authority to certify to the general assembly the amount needed to pay costs incurred under a public-private agreement; or
 - (B) otherwise create a moral obligation of the state to pay all or part of any costs incurred by the authority under a public-private agreement.

(b) The department and an operator may transfer any interest in property that the department or operator has to the authority to secure the financing.

(c) If items submitted for review under subsection (a)(4) provide for any tolls, the budget committee shall hold a meeting and conduct a review of the items not later than ninety (90) days after the date the items are submitted for review.

As added by P.L.47-2006, SEC.40. Amended by P.L.163-2011, SEC.16.

IC 8-15.7-8-7

Use of public funds to finance qualifying project

Sec. 7. Public funds may be used for the purpose of financing a qualifying project and may be mixed and aggregated with funds provided by or on behalf of the operator or other private entities.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-8-8

Use of private activity bonds to finance qualifying project

Sec. 8. For the purpose of financing a qualifying project, the authority and the operator may apply for, obtain, issue, and use private activity bonds available under any federal law or program.

As added by P.L.47-2006, SEC.40.

IC 8-15.7-8-9

Debt issued for qualifying project not a debt or pledge of the state or a political subdivision

Sec. 9. Any bonds, debt, other securities, or other financing issued for the purposes of this article shall not be considered to constitute a debt of the state or any political subdivision of the state or a pledge of the faith and credit of the state or any political subdivision.

As added by P.L.47-2006, SEC.40.