

The State of Indiana Department of Administration



Indiana Veteran–Owned Small Businesses (IVOSB) Annual Report FISCAL YEAR 2023-2024

Indiana Veteran-Owned Small Business Enterprises Program Overview

On July 1, 2013, Senate Enrolled Act 564, which was effective July 1, 2013¹ allowing veteran-owned small businesses to cross-certify in the State of Indiana using their federal certification. This codified Executive Order 13-04. Then, beginning July 1, 2016, the State of Indiana established a system to certify veteran-owned small businesses independently of the federal process, in addition to the cross-certification option available, expanded the definition of "Veteran" to honor those still serving and those in the National Guard and removed other barriers to certification.²

During the 2024 Fiscal Year (July 1, 2023 – June 30, 2024), a total of ninety-four (94) firms were certified by the State of Indiana as veteran-owned small businesses bringing the current total of certified entities to three hundred nine (309). Of those, two hundred thirty-seven (237) firms were certified with Indiana Certification only status.

Veteran Business Enterprise Success

The success of the IVOSB program is measured similarly to the state's other Supplier Diversity programs with the 3% goal applying to subcontracting opportunities.

Subcontracting Awards

From July 1, 2023, through June 30, 2024, the Indiana Department of Administration awarded state contracts with the 3% IVOSB commitment goal. The contract values and IVOSB commitment goals are outlined below.

Contract Values	Actual Committed Dollars to IVOSB	Achieved Committed % (Goal 3%)
\$124,569,506,800.26	\$1,790,427,293.69	1.44%

¹ IC 5-22-14-11(a)(1)

² IC 5-22-14-3.5(a)(b); IC 5-22-14-2.5; length of Indiana residency requirement removed