



Brownfields Bulletin

Environmental Stewardship. Economic Development.

January 2007

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What's New?

Extension and Expansion of the Federal Brownfields Tax Incentive

In December 2006, President Bush signed the Tax Relief and Health Care Act of 2006. This new legislation includes an extension and expansion of the Brownfields Tax Incentive. Under the new law, the incentive was renewed, effective from December 31, 2005, until December 31, 2007. The Brownfields Tax Incentive allows environmental cleanup costs at brownfield sites to be deducted in the year incurred, rather than capitalized over time. The legislation expanded the Brownfields Tax Incentive's scope, allowing the deduction of expenses for the cleanup of petroleum products, which had previously been ineligible.

The Brownfields Tax Incentive was originally signed into law in August 1997 as part of the Taxpayer Relief Act (Public Law 105-34). As in the past, entities interested in the tax incentive must receive a certification of eligibility from their appropriate state cleanup program contact, which is the Indiana Brownfields Program for sites in Indiana.

For more information on the Brownfields Tax Incentive, please visit www.epa.gov/brownfields/bftaxinc.htm or contact Sven-Erik Kaiser at 202-566-2753 or kaiser.sven-erik@epa.gov. For more information about state certifications of eligibility, contact Susan Tynes Harrington at (317) 233-1504 or sharrington@ifa.IN.gov.

Program Update:

State of Indiana Awards Brownfield Grants and Loans

The table below lists the communities that were approved to receive Indiana Brownfields Program financial assistance in December 2006.

Applicant	Site Name	Amount
Brownfields Stipulated Assessment Grants		
Albany	Weaver Garage	\$27,000
Clay County	Gasway/Arketex	\$27,000
Goshen	Quality Drive Away	\$35,000
Indianapolis	Ertel Manufacturing	\$100,000
Peru	Stokely Van Camp	\$39,000
Plainfield	Shouse Landfill	\$51,500
Shelburn	Smith Grain Elevator	\$11,000
Shelbyville	Wellman Thermal	\$100,000
Terre Haute	Terre Haute Coke & Carbon	\$92,000
West Lafayette	People's Welding & Burnham's Sporting Goods	\$17,500
Brownfields Stipulated Remediation Grants		
Bloomington	Greenway Corridor	\$300,000
Cass County	Pfarrer Plating	\$50,000
Indianapolis	Ertel Manufacturing	\$300,000
Shelbyville	Wellman Thermal	\$300,000
Washington Township	Former Elementary School	\$30,000
Brownfields Low-Interest Loan		
Lawrence	Precision Machine	\$800,000 (3% interest)

NEXT INDIANA BROWNFIELDS PROGRAM STIPULATED ASSESSMENT GRANT & STIPULATED REMEDIATION GRANT APPLICATION DEADLINE: **APRIL 1**

Duke Energy Offers Incentives for Economic Development

Communities located in the Duke Energy service area can potentially benefit from yet another financial tool available to facilitate economic growth in Indiana. Duke Energy offers three incentive riders through the end of 2008 for qualifying non-residential customers to enhance economic development through reductions in electric rates for use of brownfield sites, unoccupied buildings, major expansions, and new businesses. These incentive riders are designed to partner with local and state incentives.

The Brownfield Redevelopment Rider

Rider No. 54 is available to non-residential customers locating in a qualified “brownfield” redevelopment area as defined by Indiana or federal law located adjacent to an electric transmission or distribution line of Duke Energy that is adequate and suitable for supplying the service requested. If a brownfield site qualifies and is accepted for this rider, a 50% demand charge reduction is available in the first year, declining by 10% increments each year, resulting in a 10% reduction in the fifth year.

The Economic Development Rider

Rider No. 58 is available to non-residential customers who are establishing a new or expanding business and add new electricity load, add a minimum number of new full time employees, and meet a capital investment requirements. If these and other requirements are met, the customer may receive a 50% base rate energy and demand cost reduction for one year on the new load.

The Urban Development Rider

Rider No. 59 is available to non-residential customers who locate in an existing building of at least 25,000 square feet that is unoccupied or has remained dormant for at least two years. If these and other requirements are met, the customer may receive a 50% base rate energy and demand cost reduction for one year on the new load.

While the state is not in a position to designate a local redevelopment area, it can apply the state’s brownfield definition to specific sites. To determine whether a site is considered a brownfield for the purpose of this incentive, please contact Susan Tynes Harrington of the Indiana Brownfields Program at (317) 233-1504 or sharrington@ifa.IN.gov.

For more detailed information on how to take advantage of these economic development tools, please contact Indiana Partners in Economic Development at (800) 688-0688 or [www.locationindiana.com/About Duke Energy/Economic Development Incentives.asp](http://www.locationindiana.com/About%20Duke%20Energy/Economic%20Development%20Incentives.asp).

Duke Energy Service Area



CALENDAR OF EVENTS

For more up-to-date information about events relevant to brownfield redevelopment, please visit the Indiana Brownfields Program Web site: www.brownfields.IN.gov.

February 6, 2007

Brownfield Building Blocks, National Brownfield Association, Chicago, IL
9:00 a.m. to 4:00 p.m.

www.brownfieldassociation.org/education_training/Registration/IL_RegForm_Bldg%20blocks_020607.pdf

February 21, 2007

Financing and Structuring Brownfield Deals, National Brownfield Association, Chicago, IL
8:30 a.m. to 4:00 p.m.

www.brownfieldassociation.org/education_training/Registration/IL_RegForm_Structure_Deals_022107.pdf

April 1, 2007

Indiana Brownfields Program Stipulated Assessment and Remediation Grants Application Deadline www.brownfields.IN.gov

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The Indiana Brownfields Program offers financial, technical, legal, and educational assistance and works in partnership with the U.S. Environmental Protection Agency and other stakeholders to assist Indiana communities in making productive use of brownfield properties.

Indiana Brownfields Program

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