

## **Brownfields Bulletin Special Edition**

### *New Indiana Brownfields Program Offers New and Improved Financial Incentives*

#### The New Indiana Brownfields Program

Summer and fall of 2005 proved to be a very exciting time for the new Indiana Brownfields Program (Program). Legislation passed in 2005 ([Senate Enrolled Act 578](#)) merged the financial and environmental technical review aspects of the state's brownfields program, previously managed by the Indiana Development Finance Authority (IDFA) and the Indiana Department of Environmental Management (IDEM), respectively, into one entity under the umbrella of the newly created Indiana Finance Authority (IFA). This change combines existing brownfield resources and streamlines program administration to better serve communities with brownfields redevelopment.

Most Program staff have been working together in one location on the 11<sup>th</sup> floor of the Indiana Government Center North building, but the entire staff will soon be moving to the 12<sup>th</sup> floor of the building. In addition to the physical move, the Program has grown to include two new technical project managers, an attorney, an administrative assistant, an EPA/community liaison and outreach coordinator, and an EPA grants manager, with more expansion to come. Please see the attached staff organization chart for details.

#### New and Improved Financial Incentives for Brownfields Redevelopment

With the Program's renewed emphasis on economic development comes new opportunities for financial assistance. More than **\$2 million** will be made available this spring to fund assessment and remediation work. The Program is now offering its first financial grant opportunity for cleanup of brownfield sites contaminated solely with hazardous substances. This new financial incentive was presented to the IFA Board of Directors on January 17, and grant applications are being accepted on-line ([www.idfabrownfields.com](http://www.idfabrownfields.com)) immediately, with a deadline of April 1.

Referred to as "Stipulated Remediation Grants," these new grants stipulate that the applicant satisfy certain requirements to avoid being required to repay the grant. The main requirement is that the applicant will need to demonstrate a specific level of investment in the project site within a two-year period following the award of the grant. The amount of required investment is determined based upon the applicant's population and median household income from the 2000 census data. Please see the [Stipulated Remediation Grant Guidelines](#) on the IFA Web site for details.

Changes to the Site Assessment Grant Incentive (SAGI) and the Voluntary Remediation Tax Credit (VRTC) have also been instituted. Like the Stipulated Remediation Grants, the assessment grants will also stipulate that the applicant satisfy requirements to avoid repaying the grant, including investment in the project site. Please see the [Stipulated Assessment Grant Guidelines](#) on the IFA Web site for details. Applicants that applied for SAGI grants in the fall of 2005 that are still pending now have the option to revise their applications based on the new guidelines or withdraw their applications if desired.

Guidelines for the VRTC have been revised to reflect 2005 legislation ([House Enrolled Act 1033](#)). It has been extended by two years, and the maximum credit amount has been increased. Statewide, the total amount of credits allowed has been increased to \$2,000,000.

Guidelines for the Petroleum Remediation Grant, the Low-Interest Loan, and the Federal Matching Grant will remain largely unchanged. Brownfield services previously provided by IDEM, such as Brownfield Environmental Assessments (EPA-funded assessments provided at no cost to eligible local units of government) and liability protection tools, such as Comfort and Site Status Letters, are still available through the Program at this time.

The Program welcomes any comments or questions that you may have regarding the new Program in general, the new guidelines for the Program's financial incentives, or any specific brownfield projects you may have in your community. Please contact us any time using the information in the attached organization chart/directory.

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