



Reprinted
April 4, 2017

ENGROSSED SENATE BILL No. 128

DIGEST OF SB 128 (Updated April 3, 2017 5:20 pm - DI 92)

Citations Affected: IC 4-4; IC 4-10; IC 6-3; IC 6-3.6; IC 8-16; IC 8-23; IC 36-1; IC 36-7.5; IC 36-7.6; IC 36-9.

Synopsis: Regional infrastructure improvement projects. Provides that the Indiana finance authority (IFA), rather than the budget agency, administers the local infrastructure revolving loan funds (loan funds).
(Continued next page)

Effective: Upon passage; July 1, 2017.

**Messmer, Kenley, Crider,
Niezgodski, Melton,
Randolph Lonnie M, Doriot**
(HOUSE SPONSORS — BRAUN, SOLIDAY, FRYE R)

January 4, 2017, read first time and referred to Committee on Homeland Security and Transportation.

January 17, 2017, reported favorably — Do Pass; reassigned to Committee on Appropriations.

February 16, 2017, amended, reported favorably — Do Pass.

February 20, 2017, read second time, ordered engrossed. Engrossed.

February 21, 2017, returned to second reading.

February 23, 2017, re-read second time, amended, ordered engrossed.

February 24, 2017, re-engrossed.

February 27, 2017, read third time, passed. Yeas 47, nays 2.

HOUSE ACTION

March 6, 2017, read first time and referred to Committee on Roads and Transportation.

March 21, 2017, amended, reported — Do Pass. Referred to Committee on Ways and Means pursuant to Rule 127.

March 30, 2017, reported — Do Pass.

April 3, 2017, read second time, amended, ordered engrossed.

ES 128—LS 6384/DI 120



Digest Continued

Expands the types of entities that may participate in the loan funds. Authorizes the IFA to issue its bonds to carry out the loan funds. Expands the types of infrastructure that are eligible for the loan funds to include bridges or other public ways. Authorizes an eligible county that is a member of a commuter transportation district to use money in the eligible county's major bridge fund to make grants for the commuter transportation system. Provides that a regional development authority (RDA) may apply for a "FASTLANE" grant from the Federal Highway Administration (or a grant from any other federal program) for highway funding. Authorizes an RDA to enter into a supplemental funding agreement with the Indiana department of transportation or a political subdivision to contribute local matching funds to be used to pay a part or all of the nonfederal share of the costs necessary to carry out regional transportation infrastructure projects. Allows a county or municipality participating in an RDA to transfer money to a fund from its general fund or rainy day fund (or other available fund) to the RDA for purposes of providing funds for regional transportation infrastructure projects. Provides that a city, county, or political subdivision that fails to make a payment or transfer to a development authority as required is subject to a deduction by the state treasurer and a deduction of available funds from the development authority. Provides that the use of the major bridge fund for projects involving double tracking must be approved by the northwest Indiana regional development authority. Creates the regional development authority infrastructure fund (infrastructure fund). Provides that a regional development authority may expend money in the fund for certain infrastructure development projects. Provides that the IFA will administer the infrastructure fund. Provides an adjusted gross income tax deduction to a taxpayer that makes a contribution or gift to the infrastructure fund. Allows a county, city, or town to provide local income tax revenue to the infrastructure fund. Upon recommendation by an RDA, authorizes a county or municipality to establish a cumulative fund for the purpose of funding regional transportation infrastructure projects.

ES 128—LS 6384/DI 120



Reprinted
April 4, 2017

First Regular Session of the 120th General Assembly (2017)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2016 Regular Session of the General Assembly.

ENGROSSED SENATE BILL No. 128

A BILL FOR AN ACT to amend the Indiana Code concerning transportation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 4-4-10.9-1.2, AS AMENDED BY P.L.155-2015,
2 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]: Sec. 1.2. "Affected statutes" means all statutes that
4 grant a power to or impose a duty on the authority, including but not
5 limited to IC 4-4-11, IC 4-4-11.4, IC 4-4-11.6, IC 4-4-21, **IC 4-10-19**,
6 IC 4-13.5, IC 5-1-16, IC 5-1-16.5, IC 5-1-17.5, IC 8-9.5, IC 8-14.5,
7 IC 8-15, IC 8-15.5, IC 8-16, IC 13-18-13, IC 13-18-21, IC 13-19-5,
8 IC 14-14, and IC 14-28-5.
- 9 SECTION 2. IC 4-4-11-0.4, AS AMENDED BY P.L.111-2016,
10 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
11 UPON PASSAGE]: Sec. 0.4. (a) On May 15, 2005, all powers, duties,
12 agreements, and liabilities of the treasurer of state, the auditor of state,
13 the department of environmental management, and the budget agency
14 with respect to:
15 (1) the wastewater revolving loan program established by
16 IC 13-18-13-1;
17 (2) the drinking water revolving loan program established by

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- 1 IC 13-18-21-1; and
 2 (3) the supplemental drinking water and wastewater assistance
 3 program established by IC 13-18-21-21;
 4 are transferred to the authority, as the successor agency, for the limited
 5 purposes described in subdivisions (1) through (3).
 6 (b) On May 15, 2005, all records, money, and other property of the
 7 treasurer of state, the auditor of state, the department of environmental
 8 management, and the budget agency with respect to:
 9 (1) the wastewater revolving loan program established by
 10 IC 13-18-13-1;
 11 (2) the drinking water revolving loan program established by
 12 IC 13-18-21-1; and
 13 (3) the supplemental drinking water and wastewater assistance
 14 program established by IC 13-18-21-21;
 15 are transferred to the authority as the successor agency for the limited
 16 purposes described in subdivisions (1) through (3).
 17 (c) On May 15, 2005, all powers, duties, agreements, and liabilities
 18 of the Indiana bond bank, the Indiana department of environmental
 19 management, and the budget agency with respect to:
 20 (1) outstanding bonds issued for:
 21 (A) the wastewater revolving loan program established by
 22 IC 13-18-13-1; or
 23 (B) the drinking water revolving loan program established by
 24 IC 13-18-21-1; and
 25 (2) any trust agreement or indenture, security agreement, purchase
 26 agreement, or other undertaking entered into in connection with
 27 the bonds described in subdivision (1);
 28 are transferred to the authority, as the successor agency, for the limited
 29 purposes described in subdivisions (1) and (2). The rights of the trustee
 30 and the bondholders with respect to any bonds or any trust agreement
 31 or indenture, security agreement, purchase agreement, or other
 32 undertaking described in this subsection remain the same, although the
 33 powers, duties, agreements, and liabilities of the Indiana bond bank
 34 have been transferred to the authority and the authority shall be
 35 considered to have assumed all those powers, duties, agreements, and
 36 liabilities as if the authority were the Indiana bond bank for those
 37 limited purposes.
 38 (d) On July 1, 2016, all powers, duties, agreements, and liabilities
 39 of the treasurer of state, the auditor of state, the department of natural
 40 resources, the natural resources commission, and the budget agency
 41 with respect to:
 42 (1) the flood control program established by IC 14-28-5-1; and



1 (2) the flood control revolving fund created by IC 14-28-5-5;
 2 are transferred to the authority, as the successor agency, for the limited
 3 purposes described in subdivisions (1) and (2).

4 (e) On July 1, 2016, all records, money, and other property of the
 5 treasurer of state, the auditor of state, the department of natural
 6 resources, the natural resources commission, and the budget agency
 7 with respect to:

8 (1) the flood control program established by IC 14-28-5-1; and

9 (2) the flood control revolving fund created by IC 14-28-5-5;
 10 are transferred to the authority as the successor agency for the limited
 11 purposes described in subdivisions (1) and (2).

12 **(f) On July 1, 2017, all powers, duties, agreements, and liabilities**
 13 **of the treasurer of state, the auditor of state, the budget agency,**
 14 **and any other state agency involved with respect to the local**
 15 **infrastructure revolving fund established by IC 4-10-19 are**
 16 **transferred to the authority, as successor agency, for the limited**
 17 **purposes described in IC 4-10-19. In addition, all related records,**
 18 **money, and other property, with respect to the local infrastructure**
 19 **revolving fund established by IC 4-10-19, shall be transferred to**
 20 **the authority on or before July 1, 2017.**

21 SECTION 3. IC 4-4-11-2, AS AMENDED BY P.L.233-2013,
 22 SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 23 UPON PASSAGE]: Sec. 2. (a) The legislature makes the following
 24 findings of fact:

25 (1) That there currently exists in certain areas of the state critical
 26 conditions of unemployment, inadequate drinking water,
 27 inadequate wastewater and storm water management, or
 28 environmental pollution, including water pollution, air pollution,
 29 sewage and solid waste, radioactive waste, thermal pollution,
 30 radiation contamination, and noise pollution, and that these
 31 conditions may well exist, from time to time, in other areas of the
 32 state.

33 (2) That in some areas of the state such conditions are chronic and
 34 of long standing and that without remedial measures they may
 35 become so in other areas of the state.

36 (3) That economic insecurity due to unemployment, inadequate
 37 drinking water, inadequate wastewater and storm water
 38 management, or environmental pollution is a menace to the
 39 health, safety, morals, and general welfare of not only the people
 40 of the affected areas but of the people of the entire state.

41 (4) That involuntary unemployment and its resulting burden of
 42 indigency falls with crushing force upon the unemployed worker



- 1 and ultimately upon the state in the form of public assistance and
2 unemployment compensation.
- 3 (5) That security against unemployment and the resulting spread
4 of indigency and economic stagnation in the areas affected can
5 best be provided by:
- 6 (A) the promotion, attraction, stimulation, rehabilitation, and
7 revitalization of industrial development projects, rural
8 development projects, mining operations, and agricultural
9 operations that involve the processing of agricultural products;
10 (B) the promotion and stimulation of international exports; and
11 (C) the education, both formal and informal, of people of all
12 ages throughout the state by the promotion, attraction,
13 construction, renovation, rehabilitation, and revitalization of
14 and assistance to educational facility projects.
- 15 (6) That the present and prospective health, safety, morals, right
16 to gainful employment, and general welfare of the people of the
17 state require as a public purpose the provision of safe drinking
18 water, the provision of wastewater and storm water management,
19 the abatement or control of pollution, the promotion of increased
20 educational enrichment (including cultural, intellectual, scientific,
21 or artistic opportunities) for people of all ages through new,
22 expanded, or revitalized educational facility projects or through
23 assisting educational facility projects, and the promotion of
24 employment creation or retention through development of new
25 and expanded industrial development projects, rural development
26 projects, mining operations, and agricultural operations that
27 involve the processing of agricultural products.
- 28 (7) That there is a need to stimulate a larger flow of private
29 investment funds from commercial banks, investment bankers,
30 insurance companies, other financial institutions, and individuals
31 into such industrial development projects, rural development
32 projects, mining operations, international exports, and agricultural
33 operations that involve the processing of agricultural products in
34 the state.
- 35 (8) That the authority can encourage the making of loans or leases
36 for creation or expansion of industrial development projects, rural
37 development projects, mining operations, international exports,
38 and agricultural operations that involve the processing of
39 agricultural products, thus putting a larger portion of the private
40 capital available in Indiana for investment to use in the general
41 economic development of the state.
- 42 (9) That the issuance of bonds of the authority to create a



1 financing pool for industrial development projects and carrying
 2 out the purposes of IC 13-18-13 and IC 13-18-21 promoting a
 3 substantial likelihood of opportunities for:

- 4 (A) gainful employment;
 5 (B) business opportunities;
 6 (C) educational enrichment (including cultural, intellectual,
 7 scientific, or artistic opportunities);
 8 (D) the abatement, reduction, or prevention of pollution;
 9 (E) the provision of safe drinking water;
 10 (F) the provision of wastewater and storm water management;
 11 (G) the removal or treatment of any substances in materials
 12 being processed that otherwise would cause pollution when
 13 used; or
 14 (H) increased options for and availability of child care;

15 will improve the health, safety, morals, and general welfare of the
 16 people of the state and constitutes a public purpose for which the
 17 authority shall exist and operate.

18 (10) That the issuance of bonds of the authority to create a
 19 funding source for the making of guaranteed participating loans
 20 will promote and encourage an expanding international exports
 21 market and international exports sales and will promote the
 22 general welfare of all of the people of Indiana by assisting Indiana
 23 businesses through stimulation of the expansion of international
 24 exports sales for Indiana products and services, especially those
 25 of small and medium-sized businesses, by providing financial
 26 assistance through the authority.

27 (b) The Indiana finance authority shall exist and operate for the
 28 public purposes of:

- 29 (1) promoting opportunities for gainful employment and business
 30 opportunities by the promotion and development of industrial
 31 development projects, rural development projects, mining
 32 operations, international exports, and agricultural operations that
 33 involve the processing of agricultural products, in any areas of the
 34 state;
 35 (2) promoting the educational enrichment (including cultural,
 36 intellectual, scientific, or artistic opportunities) of all the people
 37 of the state by the promotion, development, and assistance of
 38 educational facility projects;
 39 (3) promoting affordable farm credit and agricultural loan
 40 financing at interest rates that are consistent with the needs of
 41 borrowers for farming and agricultural enterprises;
 42 (4) preventing and remediating environmental pollution,



1 including water pollution, air pollution, sewage and solid waste
 2 disposal, radioactive waste, thermal pollution, radiation
 3 contamination, and noise pollution affecting the health and
 4 well-being of the people of the state by:

5 (A) the promotion and development of industrial development
 6 projects; and

7 (B) carrying out the purposes of IC 13-18-13 and IC 13-18-21;
 8 (5) promoting the provision of safe and adequate drinking water
 9 and wastewater and storm water management to positively affect
 10 the public health and well-being by carrying out the purposes of
 11 IC 13-18-13 and IC 13-18-21;

12 (6) otherwise positively affecting the public health and well-being
 13 by carrying out the purposes of IC 13-18-13 and IC 13-18-21;

14 (7) promoting affordable and accessible child care for the people
 15 of the state by the promotion and development of child care
 16 facilities; ~~and~~

17 (8) carrying out the purposes of IC 5-1-17.5 concerning a
 18 motorsports investment district;

19 **(9) administering a local infrastructure revolving fund**
 20 **established under IC 4-10-19; and**

21 **(10) administering a regional development authority**
 22 **infrastructure fund established under IC 36-9-43-9.**

23 SECTION 4. IC 4-4-11-15.4, AS ADDED BY P.L.235-2005,
 24 SECTION 22, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 25 UPON PASSAGE]: Sec. 15.4. (a) The authority may issue bonds or
 26 notes and invest or loan the proceeds of those bonds or notes to a
 27 participant (as defined in IC 13-11-2-151.1 **or IC 4-10-19-1.8, as**
 28 **applicable**) for the purposes of:

29 (1) the wastewater revolving loan program established by
 30 IC 13-18-13-1; ~~and~~

31 (2) the drinking water revolving loan program established by
 32 IC 13-18-21-1; **and**

33 **(3) the local infrastructure revolving loan funds established**
 34 **under IC 4-10-19-3.**

35 (b) If the authority loans money to or purchases debt securities of a
 36 political subdivision (as defined in IC 13-11-2-164(a) and
 37 IC 13-11-2-164(b)), the authority may, by the resolution approving the
 38 bonds or notes, provide that subsection (c) is applicable to the political
 39 subdivision.

40 (c) Notwithstanding any other law, to the extent that any department
 41 or agency of the state, including the treasurer of state, is the custodian
 42 of money payable to the political subdivision (other than for goods or



1 services provided by the political subdivision), at any time after written
2 notice to the department or agency head from the authority that the
3 political subdivision is in default on the payment of principal or interest
4 on the obligations then held or owned by or arising from an agreement
5 with the authority, the department or agency shall withhold the
6 payment of that money from that political subdivision and pay over the
7 money to the authority for the purpose of paying principal of and
8 interest on bonds or notes of the authority. However, the withholding
9 of payment from the political subdivision and payment to the authority
10 under this section must not adversely affect the validity of the
11 obligation in default.

12 **(d) This subsection applies to securities of a political subdivision**
13 **acquired by the authority, or arising from an agreement entered**
14 **into with the authority, after June 30, 2017. Upon receiving notice**
15 **from the authority that the political subdivision has failed to pay**
16 **when due the principal or interest on the obligations of the political**
17 **subdivision then held or owned by or arising from an agreement**
18 **with the authority, the fiscal officer (as defined in IC 36-1-2-7) of**
19 **the county, for any county in which the political subdivision is**
20 **wholly or partially located, shall do the following:**

21 **(1) Reduce the amount of any revenues or other money or**
22 **property that:**

23 **(A) is held, possessed, maintained, controlled, or otherwise**
24 **in the custody of the county or a department, an agency, or**
25 **an instrumentality of the county; and**

26 **(B) would otherwise be available for distribution to the**
27 **political subdivision under any other law;**

28 **by an amount equal to the amount of the political**
29 **subdivision's unpaid obligations.**

30 **(2) Pay the amount by which the revenues or other money or**
31 **property is reduced under subdivision (1) to the authority to**
32 **pay the principal of and interest on bonds or other obligations**
33 **of the authority.**

34 **(3) Notify the political subdivision that the revenues or other**
35 **money or property, which would otherwise be available for**
36 **distribution to the political subdivision, has been reduced by**
37 **an amount necessary to satisfy all or part of the political**
38 **subdivision's unpaid obligations to the authority.**

39 **(e) This subsection applies to securities of a political subdivision**
40 **acquired by the authority, or arising from an agreement with the**
41 **authority, that is covered by subsection (d). A reduction under**
42 **subsection (d) must be made as follows:**



1 (1) First, from local income tax distributions under IC 6-3.6-9
 2 that would otherwise be distributed to the political
 3 subdivision under the schedules in IC 6-3.6-9-12 and
 4 IC 6-3.6-9-16.

5 (2) Second, from any other revenues or other money or
 6 property that:

7 (A) is held, possessed, maintained, or controlled by, or
 8 otherwise in the custody of, the county or a department, an
 9 agency, or an instrumentality of the county; and

10 (B) would otherwise be available for distribution to the
 11 political subdivision under any other law.

12 SECTION 5. IC 4-10-19-0.2 IS ADDED TO THE INDIANA CODE
 13 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 14 UPON PASSAGE]: **Sec. 0.2. As used in this chapter, "authority"**
 15 **has the meaning specified in IC 4-4-10.9-1.5.**

16 SECTION 6. IC 4-10-19-0.5 IS ADDED TO THE INDIANA CODE
 17 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 18 UPON PASSAGE]: **Sec. 0.5. As used in this chapter, "bonds" of the**
 19 **authority means any bonds, certificates, notes, debentures, interim**
 20 **certificates, revenue anticipation notes, warrants, or any other**
 21 **evidences of indebtedness of the authority. As used in this chapter**
 22 **with respect to a participant, "bonds" means, to the extent**
 23 **otherwise authorized, bonds, certificates, notes, debentures,**
 24 **interim certificates, revenue anticipation notes, warrants, or any**
 25 **other evidences of indebtedness of a participant.**

26 SECTION 7. IC 4-10-19-0.7 IS ADDED TO THE INDIANA CODE
 27 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 28 UPON PASSAGE]: **Sec. 0.7. As used in this chapter, "financing**
 29 **agreement" means an agreement that is between the authority and**
 30 **a participant concerning the financing of a local infrastructure**
 31 **project and that provides for payments to the authority in an**
 32 **amount sufficient to pay the principal of, premium on, if any, and**
 33 **interest on any bonds issued by the authority for the financing of**
 34 **a local infrastructure project or to repay loans from a fund for**
 35 **such a purpose.**

36 SECTION 8. IC 4-10-19-1 IS AMENDED TO READ AS
 37 FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 1. As used in this**
 38 **chapter, "fund" refers to the any local infrastructure revolving fund**
 39 **established by this chapter.**

40 SECTION 9. IC 4-10-19-1.3 IS ADDED TO THE INDIANA CODE
 41 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 42 UPON PASSAGE]: **Sec. 1.3. As used in this chapter, "local**



1 **infrastructure program" means a program to provide financial**
 2 **assistance for local infrastructure projects under this chapter.**

3 SECTION 10. IC 4-10-19-1.5 IS ADDED TO THE INDIANA
 4 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
 5 [EFFECTIVE UPON PASSAGE]: **Sec. 1.5. As used in this chapter,**
 6 **"local infrastructure project" means a facility described in section**
 7 **7(a) of this chapter.**

8 SECTION 11. IC 4-10-19-1.7 IS ADDED TO THE INDIANA
 9 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
 10 [EFFECTIVE UPON PASSAGE]: **Sec. 1.7. As used in this chapter,**
 11 **"local infrastructure revolving fund" means a fund established**
 12 **under section 3 of this chapter.**

13 SECTION 12. IC 4-10-19-1.8 IS ADDED TO THE INDIANA
 14 CODE AS A **NEW** SECTION TO READ AS FOLLOWS
 15 [EFFECTIVE UPON PASSAGE]: **Sec. 1.8. As used in this chapter,**
 16 **"participant" means:**

17 **(1) a political subdivision;**

18 **(2) an agency, authority, department, or instrumentality, or**
 19 **body corporate and politic acting on behalf of a political**
 20 **subdivision; or**

21 **(3) a regional authority, instrumentality, or body corporate**
 22 **and politic acting on behalf of one (1) or more entities**
 23 **described in subdivision (1) or (2).**

24 SECTION 13. IC 4-10-19-3 IS AMENDED TO READ AS
 25 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 3. ~~The~~ Local
 26 infrastructure revolving fund ~~is~~ **funds may be** established for the
 27 purpose of providing funds to ~~local governments~~ **participants** for local
 28 infrastructure projects. ~~The~~ **A separate fund may be established for**
 29 **any purpose listed in section 7(a) of this chapter. Each** fund shall be
 30 administered by the ~~budget agency.~~ **authority.**

31 SECTION 14. IC 4-10-19-4 IS AMENDED TO READ AS
 32 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 4. (a) In
 33 administering ~~the~~ **a** fund, the ~~budget agency~~ **authority** shall do the
 34 following:

35 (1) Monitor **applicable** infrastructure finance needs and the
 36 availability and cost of capital.

37 (2) Provide financial management of investment pools and
 38 financial services associated with loans.

39 (3) Explore and evaluate capital financing techniques.

40 (4) Explore methods for the state to enhance the credit quality of
 41 ~~municipal~~ **of participants** bond issues **of participants** at a minimum cost to the
 42 state.



1 (b) The Indiana department of transportation, ~~the~~ Indiana
 2 department of environmental management, and any other appropriate
 3 state agency, **department, or instrumentality**, in consultation with the
 4 ~~budget agency; authority~~, shall advise ~~political subdivisions~~
 5 **participants** on methods for financing infrastructure.

6 (c) The ~~budget agency authority~~ shall annually present a report to
 7 the budget committee **and the budget agency** that describes the
 8 projects funded under this chapter **during the year**.

9 SECTION 15. IC 4-10-19-5 IS AMENDED TO READ AS
 10 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 5. Subject to the
 11 written procedures developed under section 6 of this chapter, the
 12 ~~budget agency authority~~ may do the following:

13 **(1) Accept money from any agency, department, or**
 14 **instrumentality of the United States, the state, or another state**
 15 **for deposit in a fund.**

16 **(2) Issue bonds and deposit proceeds in a fund.**

17 ~~(+) (3) Loan money from the fund to a political subdivision~~
 18 ~~participant.~~

19 ~~(2) (4) Use the money in the a fund:~~

20 (A) for debt financing;

21 (B) for grants;

22 (C) for loan guarantees;

23 (D) to manage leverage loan programs for new construction of
 24 **local infrastructure projects** through recapitalization of
 25 funds;

26 (E) to refinance and purchase ~~political subdivision participant~~
 27 debt;

28 (F) to guarantee ~~political subdivision participant~~ loans;

29 (G) to make bond and debt service reserve insurance
 30 payments; ~~and~~

31 (H) to guarantee debt service reserve funds; **and**

32 **(I) to provide other financial assistance;**

33 ~~to or for a political subdivision participant.~~

34 **(5) Deposit loan repayments by a participant in a fund.**

35 SECTION 16. IC 4-10-19-5.3 IS ADDED TO THE INDIANA
 36 CODE AS A NEW SECTION TO READ AS FOLLOWS
 37 [EFFECTIVE UPON PASSAGE]: **Sec. 5.3. The authority may**
 38 **borrow money and issue its bonds from time to time in such**
 39 **principal amounts as the authority determines is necessary to**
 40 **provide sufficient funds to:**

41 **(1) carry out the powers stated in this chapter;**

42 **(2) pay the principal of and premium on, if any, and interest**



- 1 on bonds of the authority;
- 2 (3) establish reserves to secure the bonds; and
- 3 (4) make all other expenditures of the authority incident to,
- 4 necessary to, and convenient to carry out its purposes and
- 5 powers under this chapter.

6 SECTION 17. IC 4-10-19-5.5 IS ADDED TO THE INDIANA
 7 CODE AS A NEW SECTION TO READ AS FOLLOWS
 8 [EFFECTIVE UPON PASSAGE]: **Sec. 5.5. (a) The authority may**
 9 **issue bonds and invest in, or loan the proceeds of those bonds to, a**
 10 **participant for the purposes of a local infrastructure program**
 11 **established under subsection (f).**

12 **(b) If the authority uses bond proceeds to loan money to or**
 13 **purchase bonds of a participant, the authority may, by the**
 14 **resolution approving the bonds, provide that subsection (c) is**
 15 **applicable to the participant.**

16 **(c) Notwithstanding any other law, to the extent that any**
 17 **department or agency of the state, including the treasurer of state,**
 18 **is the custodian of money payable to the participant (other than for**
 19 **goods or services provided by the participant), at any time after**
 20 **written notice to the department or agency head from the authority**
 21 **that the participant is in default on the payment of principal or**
 22 **interest on the bonds then held or owned by or arising from an**
 23 **agreement with the authority, the department or agency shall**
 24 **withhold the payment of that money from that participant and pay**
 25 **over the money to the authority for the purpose of paying the**
 26 **principal of and interest on the related bonds. However, the**
 27 **withholding of payment from the participant and payment to the**
 28 **authority under this section must not adversely affect the validity**
 29 **of the bonds in default.**

30 **(d) If the authority finds that the local infrastructure project:**

31 **(1) will be of benefit to the health, safety, morals, and general**
 32 **welfare of the area where the local infrastructure project is to**
 33 **be located; and**

34 **(2) complies with the purposes and provisions of this chapter;**
 35 **the authority may by resolution approve the proposed financing**
 36 **agreement. This resolution may also authorize the issuance of**
 37 **bonds payable solely from revenues and receipts derived from the**
 38 **financing agreement or from payments made under an agreement**
 39 **to guarantee obligations of the participant that is a party to the**
 40 **financing agreement.**

41 **(e) A financing agreement approved under this section in**
 42 **connection with bonds must provide for payments in an amount**



1 sufficient to pay the principal of, premium on, if any, and interest
2 on the bonds issued for the financing of the local infrastructure
3 project. Interest payments for the anticipated construction period,
4 plus a period of not more than one (1) year, may be funded in the
5 bond issue. The term of a financing agreement may not exceed
6 twenty (20) years from the date of any bonds issued under the
7 financing agreement. However, a financing agreement does not
8 terminate after twenty (20) years if a default under that financing
9 agreement remains uncured, unless the termination is authorized
10 by the terms of the financing agreement.

11 (f) In addition to all other powers granted to the authority
12 under this chapter, including the power to borrow money and to
13 issue bonds to finance directly or indirectly the development of
14 local infrastructure projects, the authority may initiate local
15 infrastructure programs for participants through the issuance of
16 bonds under this chapter. In furtherance of this objective, the
17 authority may do any of the following:

18 (1) Establish eligibility standards for a participant and local
19 infrastructure projects, without complying with IC 4-22-2.
20 However, these standards have the force of law if the
21 standards are adopted after a public hearing for which notice
22 has been given by publication under IC 5-3-1.

23 (2) Contract with any entity securing, in whole or in part, the
24 payment of bonds issued under this chapter and authorizing
25 the entity to approve the participant that can finance or
26 refinance local infrastructure projects with proceeds from the
27 bond issue secured by that entity.

28 (3) Lend money, upon the terms and conditions as the
29 authority considers proper, to a participant under an
30 installment purchase contract or loan agreement to:

31 (A) finance, reimburse, or refinance the cost of a local
32 infrastructure project; and

33 (B) take back secured or unsecured bonds evidencing such
34 a loan or a security interest in the local infrastructure
35 project financed or refinanced with the loan.

36 (4) Require any type of security that the authority considers
37 reasonable and necessary.

38 (5) Enter into any agreement, contract, or other instrument
39 with respect to any insurance, guarantee, letter of credit, or
40 other form of credit enhancement, accepting payment in the
41 manner and form as provided in the instrument if a
42 participant defaults, and assign any such insurance,



1 guarantee, letter of credit, or other form of credit
2 enhancement as security for bonds issued by the authority.

3 **(6) Finance for participants in connection with their local
4 infrastructure projects:**

5 **(A) the cost of their local infrastructure projects, including
6 costs of planning, designing, feasibility studies,
7 construction, expansion, renovation, or improvement;**

8 **(B) capitalized interest for the anticipated construction
9 period plus one (1) year; and**

10 **(C) in the case of a program funded from the proceeds of
11 taxable bonds or sources other than tax exempt bonds,
12 working capital associated with the operation of such local
13 infrastructure projects;**

14 **in amounts determined to be appropriate by the authority.**

15 **(7) Provide for payments and enter into obligations under
16 bonds and financing agreements owed to the authority from
17 revenues and receipts derived from:**

18 **(A) bonds of participants;**

19 **(B) financing agreements with the participants or users or
20 developers of the facilities financed by the bonds, or
21 persons; or**

22 **(C) payments made under guaranty agreements by
23 developers, users, or persons.**

24 **(8) Conduct all other activities that the authority considers
25 necessary.**

26 **(g) Bonds issued to fund a program under this section are not in
27 any respect a general obligation of the state, nor are they payable
28 in any manner from revenues raised by taxation, other than any
29 local tax revenue securing or used to repay bonds of a participant.**

30 **(h) The authority may make loans to participants for local
31 infrastructure projects from proceeds of its bonds or from a fund.**

32 **(i) Any resolution adopted to authorize the issuance of bonds to
33 fund a program under this section may provide that the bonds are
34 payable solely from:**

35 **(1) revenues and receipts derived from the various financing
36 agreements; or**

37 **(2) the payments made under any other agreements to secure
38 the obligations of the participant, related persons, or the
39 authority.**

40 **(j) The authority may provide financial assistance to
41 participants in the form of forgiveness of principal of a loan.**

42 SECTION 18. IC 4-10-19-5.7 IS ADDED TO THE INDIANA



1 CODE AS A NEW SECTION TO READ AS FOLLOWS
 2 [EFFECTIVE UPON PASSAGE]: **Sec. 5.7. (a) The authority may**
 3 **issue, from time to time, bonds to refund or to pay bonds, including**
 4 **the interest on the bonds, if such refunded bonds have been issued**
 5 **to finance local infrastructure projects, and whenever the**
 6 **authority considers refunding expedient, to refund any bonds by**
 7 **the issuance of new bonds, whether the bonds to be refunded have**
 8 **or have not matured, and to issue bonds partly to refund**
 9 **outstanding bonds and partly for any other of the authority's**
 10 **corporate purposes as long as the bonds to be refunded were issued**
 11 **to finance local infrastructure projects. With respect to any bonds**
 12 **issued for a local infrastructure project under this chapter, the**
 13 **cumulative terms of bonds and refunding bonds may not exceed**
 14 **fifty (50) years for any local infrastructure project or group of**
 15 **local infrastructure projects financed at the same time.**

16 (b) A savings to the authority or to the participant issuing the
 17 bonds to be refunded is not required for the issuance of the
 18 refunding bonds or the issuance of bonds to refund refunding
 19 bonds. Refunding bonds issued under this section are payable
 20 solely from revenues and receipts derived from:

- 21 (1) bonds of a participant;
 22 (2) financing agreements with the participant or users or
 23 developers of the facilities originally financed by the
 24 outstanding bonds, or related persons; or
 25 (3) payments made under guaranty agreements by developers,
 26 users, or related persons.

27 The financing agreements or guaranties may be new financing
 28 agreements or guaranties or amendments of the original financing
 29 agreements or guaranties.

30 (c) Refunding bonds issued under this section are not in any
 31 respect a general obligation of the authority, nor are the bonds
 32 payable in any manner from revenues raised by taxation, other
 33 than any local tax revenue securing or used to repay bonds of a
 34 participant.

35 SECTION 19. IC 4-10-19-6 IS AMENDED TO READ AS
 36 FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 6. (a) The budget**
 37 **agency authority shall establish a written procedure, in coordination**
 38 **with a state agency, department, or instrumentality providing**
 39 **funds under section 5(1) of this chapter, for allocating money to**
 40 **projects described in section 7 of this chapter.**

41 (b) The procedure established under this section must include at
 42 least the following:



- 1 (1) An application procedure to identify projects that qualify for
- 2 funding.
- 3 (2) Criteria for establishing priority of projects.
- 4 (3) Procedures for selecting projects.
- 5 (4) Procedures for reporting the results of the selection process
- 6 and the status of projects to the budget committee.
- 7 (c) To apply for a loan or ~~grant~~ **other financial assistance** from ~~the~~
- 8 **a fund**, a ~~political subdivision~~ **participant** must submit an application
- 9 that contains at least the following information:
- 10 (1) A description of the infrastructure for which the loan or ~~grant~~
- 11 **other financial assistance** is sought.
- 12 (2) An estimate of the cost of constructing or improving the
- 13 infrastructure, including the cost of designing the infrastructure.
- 14 (3) Any other information required by the ~~budget agency~~
- 15 **authority** in accordance with the procedure established under this
- 16 section.
- 17 (d) **The authority may enter into agreements or memoranda of**
- 18 **understanding or agreement with an entity described in subsection**
- 19 **(a) without the requirement of approval of the form or execution**
- 20 **and delivery of the instrument by either the authority or the entity**
- 21 **other than provided for in this chapter.**
- 22 SECTION 20. IC 4-10-19-7 IS AMENDED TO READ AS
- 23 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 7. (a) **A loan of**
- 24 **proceeds of the authority's bonds or a loan or ~~grant~~ other financial**
- 25 **assistance** from ~~the a~~ **fund** must be used by a ~~political subdivision~~
- 26 **participant** to establish or improve only the following infrastructure
- 27 needs:
- 28 (1) Wastewater treatment projects, sewer systems, and drinking
- 29 water systems, and extending water lines and installing hydrants
- 30 for fire protection.
- 31 (2) Cargo, reliever, and general aviation airports, as classified by
- 32 the Federal Aviation Administration on January 1, 1996.
- 33 (3) Juvenile detention centers.
- 34 (4) Infrastructure or local public improvements needed for the
- 35 rehabilitation, redevelopment, economic development, and reuse
- 36 of military base property acquired from the federal government by
- 37 a reuse authority established under IC 36-7-30 or a redevelopment
- 38 authority operating under IC 36-7-14.5-12.5.
- 39 (5) Highways, roads, streets, **bridges or any other public way,**
- 40 **and public mass transportation systems. ~~for communities.~~**
- 41 (b) ~~A~~ **grant Financial assistance** from the fund must
- 42 (†) ~~not exceed ten percent (10%) of the total project cost or five~~



1 million dollars (\$5,000,000); whichever is less; and
 2 ~~(2)~~ be made in conjunction with the adoption of a resolution by a
 3 ~~political subdivision participant~~ that sets forth the ~~political~~
 4 ~~subdivision's participant's~~ commitment of revenues **or other**
 5 **money or property** to the infrastructure project for which the
 6 ~~grant financial assistance~~ is made.

7 SECTION 21. IC 4-10-19-8 IS AMENDED TO READ AS
 8 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 8. (a) A loan from
 9 ~~the a~~ fund must:

10 ~~(1)~~ have an interest rate of not more than a rate that the state
 11 board of finance determines does not exceed current market rates
 12 for that type of loan;

13 ~~(2)~~ **(1)** have a term of not more than twenty (20) years;

14 ~~(3)~~ except as provided in subsection (c); not exceed ten percent
 15 (10%) of the total project cost or five million dollars
 16 (\$5,000,000); whichever is less;

17 ~~(4)~~ **(2)** be made in conjunction with the adoption of a resolution
 18 by a ~~political subdivision participant~~ that sets forth the ~~political~~
 19 ~~subdivision's participant's~~ commitment of revenues **or other**
 20 **money or property** to the infrastructure project for which the
 21 loan is made;

22 ~~(5)~~ **(3)** provide for amortization to begin not later than one (1)
 23 year after construction of the project ends;

24 ~~(6)~~ **(4)** be accompanied by:

25 (A) all papers and opinions required by the ~~budget agency;~~
 26 **authority;**

27 (B) an opinion of a bond counsel;

28 (C) a certification and guarantee of signatures; and

29 (D) a certification that, as of the date of the loan, no litigation
 30 is pending challenging the validity of, or entry into, the loan or
 31 any security for the loan; ~~and~~

32 ~~(7)~~ **(5)** be repaid; **and**

33 **(6) have an interest rate established by the authority in**
 34 **accordance with subsection (c).**

35 (b) Unless otherwise provided by the procedure established under
 36 section 6 of this chapter, a ~~political subdivision participant~~ that
 37 receives a ~~loan financial assistance~~ from the fund shall enter into a
 38 ~~loan financing~~ agreement. A ~~loan financing~~ agreement is a valid,
 39 binding, and enforceable agreement of the ~~political subdivision~~
 40 **participant.**

41 (c) A loan from the fund that is associated with a project under
 42 Section 350 of the National Highway System Act of 1995; Public Law



1 104-59; or subsequent laws authorizing the state infrastructure bank
 2 program may exceed the loan amount limitations described in
 3 subsection (a)(3). **The authority, in setting the interest rate or**
 4 **parameters for establishing the interest rate on each loan, may**
 5 **take into account the following:**

6 (1) Credit risk.

7 (2) Affordability.

8 (3) Other fiscal factors the authority considers relevant,
 9 including the program's cost of funds.

10 **Based on the factors set forth in subdivisions (1) through (3), more**
 11 **than one (1) interest rate may be established and used for loans to**
 12 **different participants or for different loans or other financial**
 13 **assistance to the same participants.**

14 SECTION 22. IC 4-10-19-9 IS AMENDED TO READ AS
 15 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 9. The expenses of
 16 administering ~~the a~~ fund shall be paid from money in ~~the~~ **that** fund.

17 SECTION 23. IC 4-10-19-10 IS AMENDED TO READ AS
 18 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 10. The ~~treasurer~~
 19 ~~of state shall invest the money in the fund not currently needed to meet~~
 20 ~~the obligations of the fund in the same manner as other public funds~~
 21 ~~may be invested. Interest that accrues from these investments shall be~~
 22 ~~deposited in the fund.~~ **authority may invest money in funds as**
 23 **provided in IC 4-4-11-15(a)(17) and IC 4-4-11-15(a)(50).**

24 SECTION 24. IC 4-10-19-11 IS AMENDED TO READ AS
 25 FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 11. Money in ~~the~~
 26 **any** fund at the end of a state fiscal year does not revert to the state
 27 general fund.

28 SECTION 25. IC 4-10-19-12 IS ADDED TO THE INDIANA
 29 CODE AS A NEW SECTION TO READ AS FOLLOWS
 30 [EFFECTIVE UPON PASSAGE]: **Sec. 12. The following apply to**
 31 **bonds issued under this chapter for local infrastructure projects:**

32 (1) IC 4-4-11-2.7.

33 (2) IC 4-4-11-21 through IC 4-4-11-30.

34 (3) IC 4-4-11-33 through IC 4-4-11-34.

35 (4) IC 4-4-11-36.5.

36 (5) IC 4-4-11-37.

37 (6) IC 4-4-11-39 through IC 4-4-11-41.

38 SECTION 26. IC 4-10-19-13 IS ADDED TO THE INDIANA
 39 CODE AS A NEW SECTION TO READ AS FOLLOWS
 40 [EFFECTIVE UPON PASSAGE]: **Sec. 13. The authority may do the**
 41 **following:**

42 (1) Employ:



- 1 (A) fiscal consultants;
- 2 (B) engineers;
- 3 (C) bond counsel;
- 4 (D) special counsel;
- 5 (E) accountants; and
- 6 (F) any other consultants, employees, and agents;
- 7 that the authority considers necessary to carry out the
- 8 purposes of this chapter.
- 9 (2) Fix and pay the compensation of persons employed in
- 10 subdivision (1) from money:
- 11 (A) available in a fund; or
- 12 (B) otherwise made available for the program.
- 13 (3) Provide services to a participant in connection with a loan
- 14 or other financial assistance, including advisory and other
- 15 services.
- 16 SECTION 27. IC 4-10-19-14 IS ADDED TO THE INDIANA
- 17 CODE AS A NEW SECTION TO READ AS FOLLOWS
- 18 [EFFECTIVE UPON PASSAGE]: **Sec. 14. (a) The authority may:**
- 19 (1) charge a fee for services provided; and
- 20 (2) charge a fee for costs and services incurred in the review
- 21 or consideration of an application for a proposed loan or
- 22 other financial assistance under this chapter to or for the
- 23 benefit of a participant, regardless of whether the application
- 24 is approved or rejected.
- 25 (b) A participant may pay fees charged under this section.
- 26 SECTION 28. IC 4-10-19-15 IS ADDED TO THE INDIANA
- 27 CODE AS A NEW SECTION TO READ AS FOLLOWS
- 28 [EFFECTIVE UPON PASSAGE]: **Sec. 15. (a) The authority may sell**
- 29 **loans or bonds of participants evidencing the loans periodically at**
- 30 **any price and on terms acceptable to the authority. Proceeds of**
- 31 **sales under this section shall be deposited in the applicable fund.**
- 32 (b) The authority may pledge loans or bonds of participants to
- 33 secure other loans from a fund to or for the benefit of participants.
- 34 (c) The authority must approve the terms of a pledge under this
- 35 section.
- 36 (d) Notwithstanding any other law, a pledge of property made
- 37 by a participant, or a pledge of property made by the authority
- 38 under this section, is binding from the time the pledge is made. Any
- 39 pledge of property made by an entity described in section 6(a) of
- 40 this chapter under this section is binding on the entity and the
- 41 authority. Revenues, other money, or other property pledged and
- 42 received is immediately subject to the lien of the pledge without



1 any other act. The lien of a pledge is binding against all parties
 2 having claims of any kind in tort, contract, or otherwise against:

- 3 (1) a participant;
 4 (2) the authority; or
 5 (3) a fund;

6 regardless of whether the parties have notice of any lien.

7 (e) A resolution, an indenture, or other instrument by which a
 8 pledge is created does not have to be filed or recorded, except in
 9 the records of the authority.

10 (f) Action taken to:

- 11 (1) enforce a pledge under this section; and
 12 (2) realize the benefits of the pledge;

13 is limited to the property pledged.

14 (g) A pledge under this section does not create a liability or
 15 indebtedness of the state.

16 SECTION 29. IC 4-10-19-16 IS ADDED TO THE INDIANA
 17 CODE AS A NEW SECTION TO READ AS FOLLOWS
 18 [EFFECTIVE UPON PASSAGE]: **Sec. 16.** The authority's powers
 19 under this chapter shall be interpreted broadly to effectuate the
 20 purposes of this chapter and may not be construed as a limitation
 21 of powers. The omission of a power does not imply that the
 22 authority lacks that power. The authority may exercise any power
 23 that is not listed in this chapter but is consistent with the powers
 24 listed in this chapter to the extent that the power is not expressly
 25 denied by the Constitution of the State of Indiana or by another
 26 statute.

27 SECTION 30. IC 6-3-2-26 IS ADDED TO THE INDIANA CODE
 28 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 29 1, 2017]: **Sec. 26.** (a) This section applies only to taxable years
 30 beginning after December 31, 2017.

31 (b) As used in this section, "fund" refers to the regional
 32 development authority infrastructure fund established by
 33 IC 36-9-43-9.

34 (c) Each taxable year, a taxpayer that has made a contribution
 35 or gift to the fund is entitled to a deduction from the taxpayer's
 36 adjusted gross income for the taxable year in an amount equal to
 37 the amount of the federal income tax deduction allowable to the
 38 entity under Section 170 of the Internal Revenue Code for the
 39 taxable year for the taxpayer's contribution or gift to the fund.

40 (d) The deduction provided by subsection (c) for a taxable year
 41 may apply to a contribution or a gift to the fund that was made in
 42 a different taxable year.



1 (e) If a pass through entity that makes a contribution or gift to
 2 the fund is entitled to the deduction provided by subsection (c) for
 3 a taxable year, a shareholder, partner, fiduciary, or member of the
 4 pass through entity is entitled to an adjusted gross income tax
 5 deduction equal to:

6 (1) the adjusted gross income tax deduction computed for the
 7 pass through entity for the taxable year; multiplied by

8 (2) the percentage of the pass through entity's distributive
 9 income to which the shareholder, partner, fiduciary, or
 10 member is entitled.

11 SECTION 31. IC 6-3.6-6-21 IS ADDED TO THE INDIANA CODE
 12 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
 13 1, 2017]: **Sec. 21.** A civil taxing unit may contribute any part of its
 14 certified shares to the regional development infrastructure fund
 15 established by IC 36-9-43-9. The contribution must be approved in
 16 an ordinance adopted by the fiscal body of the political subdivision.

17 SECTION 32. IC 8-16-3.1-0.7 IS ADDED TO THE INDIANA
 18 CODE AS A NEW SECTION TO READ AS FOLLOWS
 19 [EFFECTIVE JULY 1, 2017]: **Sec. 0.7.** As used in this chapter,
 20 "double tracking" means a railway running two (2) bidirectional
 21 tracks. The term includes a railway:

22 (1) with a double track that can be signaled to run in a single
 23 direction; and

24 (2) with a double track that can be signaled into one (1) track
 25 to provide clearance as needed.

26 SECTION 33. IC 8-16-3.1-4, AS AMENDED BY P.L.182-2009(ss),
 27 SECTION 265, IS AMENDED TO READ AS FOLLOWS
 28 [EFFECTIVE JULY 1, 2017]: **Sec. 4.** (a) The executive of any eligible
 29 county may provide a major bridge fund in compliance with
 30 IC 6-1.1-41 to make available funding for the following purposes:

31 (1) The construction of major bridges.

32 (2) In Allen County, the construction, maintenance, and repair of
 33 bridges, approaches, and grade separations with respect to
 34 structures other than major bridges.

35 (3) For an eligible county that is a member of a commuter
 36 transportation district established under IC 8-5-15:

37 (A) making grants to a commuter transportation system
 38 (as defined in IC 8-5-15-1) only for the benefit of the
 39 commuter transportation system (as defined in
 40 IC 8-5-15-1);

41 (B) making debt service payments for revenue bonds
 42 issued under IC 8-5-15-5.4 for a railroad project of a



- 1 **commuter transportation system (as defined in**
 2 **IC 8-5-15-1); and**
 3 **(C) making grants to the northwest Indiana regional**
 4 **development authority established by IC 36-7.5-2-1 for the**
 5 **benefit of a commuter transportation system (as defined in**
 6 **IC 8-5-15-1), if the northwest Indiana regional**
 7 **development authority has issued bonds for a railroad**
 8 **project of a commuter transportation system (as defined in**
 9 **IC 8-5-15-1).**
- 10 **(b) Use of the major bridge fund under subsection (a)(3)(A) or**
 11 **(a)(3)(B) for transportation projects involving double tracking**
 12 **must be approved by the northwest Indiana regional development**
 13 **authority before expenditure.**
- 14 ~~(b)~~ **(c)** The executive of any eligible county may levy a tax in
 15 compliance with IC 6-1.1-41 not to exceed three and thirty-three
 16 hundredths cents (\$0.0333) on each one hundred dollars (\$100)
 17 assessed valuation of all taxable personal and real property within the
 18 county to provide for the major bridge fund.
- 19 ~~(c)~~ **(d)** The general assembly finds the following:
- 20 (1) Allen County eliminated its levy for a cumulative bridge fund
 21 to use its levy authority to fund a juvenile center.
- 22 (2) Allen County has more bridges than any other county in
 23 Indiana, outside of Marion County: Marion County has five
 24 hundred twenty-two (522), Allen County has three hundred
 25 fifty-one (351), and Hamilton County has two hundred
 26 seventy-seven (277).
- 27 (3) Allen County has the largest land area of any county in
 28 Indiana.
- 29 (4) Allen County is the third largest populated county in Indiana.
- 30 (5) Allen County has a heavy manufacturing and industrial base,
 31 increasing traffic and wear and tear on streets, roads, and bridges.
- 32 (6) Allen County has large temperature fluctuations, leading to
 33 increased maintenance costs.
- 34 (7) Allen County has three (3) major rivers that come together in
 35 the heart of Fort Wayne, which means more bridges are needed in
 36 the area due to the infrastructure that accommodates Fort Wayne,
 37 the second largest city in Indiana.
- 38 (8) Allen County dissolved its cumulative bridge fund in 2002 to
 39 provide room in the levy for judicial mandates to build two (2)
 40 detention facilities, as the former jail was overcrowded due to the
 41 large population.
- 42 (9) Allen County has a major bridge fund that is provided to



1 maintain major bridges, but can be used to fund smaller bridges
 2 and will not harm the ability of Allen County to pay for
 3 obligations caused by judicial mandates.

4 (10) Expansion of the purposes for Allen County's major bridge
 5 fund may be used in Allen County to meet the critical needs in
 6 Allen County for the maintenance of bridges other than major
 7 bridges in the unincorporated areas of the county.

8 ~~(d)~~ (e) Because of the findings set forth in subsection ~~(e)~~; ~~(d)~~, except
 9 as provided in subsection ~~(e)~~; ~~(f)~~, beginning after June 30, 2009, in
 10 Allen County the county executive is responsible for providing funds
 11 for the following:

12 (1) All bridges in unincorporated areas of the county.

13 (2) All bridges in each municipality in the county that has entered
 14 into an interlocal agreement under IC 36-1-7 with the county to
 15 provide bridge funds.

16 ~~(e)~~ (f) Subsection ~~(d)~~ (e) does not apply to providing funds for
 17 bridges on the state highway system.

18 SECTION 34. IC 8-23-2-6, AS AMENDED BY P.L.135-2013,
 19 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 20 UPON PASSAGE]: Sec. 6. (a) The department, through the
 21 commissioner or the commissioner's designee, may do the following:

22 (1) Acquire by purchase, gift, or condemnation, sell, abandon,
 23 own in fee or a lesser interest, hold, or lease property in the name
 24 of the state, or otherwise dispose of or encumber property to carry
 25 out its responsibilities.

26 (2) Contract with persons outside the department to do those
 27 things that in the commissioner's opinion cannot be adequately or
 28 efficiently performed by the department.

29 (3) Enter into:

30 (A) a contract with the Indiana finance authority under
 31 IC 8-9.5-8-7; or

32 (B) a lease with the Indiana finance authority under
 33 IC 8-9.5-8-8;

34 for the construction, reconstruction, improvement, maintenance,
 35 repair, or operation of toll road projects under IC 8-15-2 and toll
 36 bridges under IC 8-16-1.

37 (4) Sue and be sued, including, with the approval of the attorney
 38 general, the compromise of any claims of the department.

39 (5) Hire attorneys.

40 (6) Perform all functions pertaining to the acquisition of property
 41 for transportation purposes, including the compromise of any
 42 claims for compensation.



- 1 (7) Hold investigations and hearings concerning matters covered
 2 by orders and rules of the department.
 3 (8) Execute all documents and instruments necessary to carry out
 4 its responsibilities.
 5 (9) Make contracts and expenditures, perform acts, enter into
 6 agreements, and make rules, orders, and findings that are
 7 necessary to comply with all laws, rules, orders, findings,
 8 interpretations, and regulations promulgated by the federal
 9 government in order to:
 10 (A) qualify the department for; and
 11 (B) receive;
 12 federal government funding on a full or participating basis.
 13 (10) Adopt rules under IC 4-22-2 to carry out its responsibilities,
 14 including emergency rules in the manner provided under
 15 IC 4-22-2-37.1.
 16 (11) Establish regional offices.
 17 (12) Adopt a seal.
 18 (13) Perform all actions necessary to carry out the department's
 19 responsibilities.
 20 (14) Order a utility to relocate the utility's facilities and coordinate
 21 the relocation of customer service facilities if:
 22 (A) the facilities are located in a highway, street, or road; and
 23 (B) the department determines that the facilities will interfere
 24 with a planned highway or bridge construction or
 25 improvement project funded by the department.
 26 (15) Reimburse a utility:
 27 (A) in whole or in part for extraordinary costs of relocation of
 28 facilities;
 29 (B) in whole for unnecessary relocations;
 30 (C) in accordance with IC 8-23-26-12 and IC 8-23-26-13;
 31 (D) in whole for relocations covered by IC 8-1-9; and
 32 (E) to the extent that a relocation is a taking of property
 33 without just compensation.
 34 (16) Provide state matching funds and undertake any surface
 35 transportation project eligible for funding under federal law.
 36 However, money from the state highway fund and the state
 37 highway road construction and improvement fund may not be
 38 used to provide operating subsidies to support a public
 39 transportation system or a commuter transportation system.
 40 **(17) Upon request, evaluate, negotiate, and enter into:**
 41 **(A) a supplemental funding agreement with a regional**
 42 **development authority under IC 36-9-43; or**



1 **(B) an interlocal agreement with a regional development**
 2 **authority for purposes of IC 36-9-43.**

3 (b) In the performance of contracts and leases with the Indiana
 4 finance authority, the department has authority under IC 8-15-2, in the
 5 case of toll road projects and IC 8-16-1, in the case of toll bridges
 6 necessary to carry out the terms and conditions of those contracts and
 7 leases.

8 (c) The department shall:

9 (1) classify as confidential any estimate of cost prepared in
 10 conjunction with analyzing competitive bids for projects until a
 11 bid below the estimate of cost is read at the bid opening;

12 (2) classify as confidential that part of the parcel files that contain
 13 appraisal and relocation documents prepared by the department's
 14 land acquisition division; and

15 (3) classify as confidential records that are the product of systems
 16 designed to detect collusion in state procurement and contracting
 17 that, if made public, could impede detection of collusive behavior
 18 in securing state contracts.

19 This subsection does not apply to parcel files of public agencies or
 20 affect IC 8-23-7-10.

21 **(d) In the case of a regional development authority that**
 22 **undertakes a regional transportation infrastructure project under**
 23 **IC 36-9-43, the department shall cooperate with the regional**
 24 **development authority.**

25 SECTION 35. IC 8-23-12-4, AS AMENDED BY P.L.4-2005,
 26 SECTION 118, IS AMENDED TO READ AS FOLLOWS
 27 [EFFECTIVE UPON PASSAGE]: Sec. 4. **(a)** The department shall
 28 annually adopt from its long range program and publish a biennial
 29 work program of construction to be accomplished within the following
 30 two (2) fiscal years. This biennial work program must consist of a list
 31 of projects listed in order of urgency.

32 **(b)** In case of emergencies and disasters resulting in the necessity
 33 for completely unforeseen demands for construction, or if unforeseen
 34 difficulties arise in the acquisition of rights-of-way, materials, labor, or
 35 equipment necessary for proposed construction or the availability of
 36 funds, a deviation from the adopted biennial work program **under**
 37 **subsection (a)** is permitted.

38 **(c) For purposes of this section,** the relative urgency of proposed
 39 construction shall be determined by a consideration of:

40 **(1)** the physical condition;

41 **(2)** the safety and service characteristics of the highways under
 42 consideration; and



1 (3) the economic needs of the area served by the highways.
 2 **The department may also consider the factors set forth in the**
 3 **project prioritization system in determining the relative urgency**
 4 **of a proposed construction project that is given special priority in**
 5 **the department's long range program.**

6 (d) In arriving at and making a determination **under this section**,
 7 the department shall utilize all studies, data, and information made
 8 available to it from any appropriate source, including economic data,
 9 relative to affected areas, from the Indiana economic development
 10 corporation.

11 SECTION 36. IC 36-1-8-7.5 IS ADDED TO THE INDIANA CODE
 12 AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE
 13 UPON PASSAGE]: **Sec. 7.5. (a) The fiscal body of a county or**
 14 **municipality participating in a regional development authority**
 15 **may, by ordinance, transfer a prescribed amount, for a prescribed**
 16 **period, to a regional development authority to carry out the**
 17 **purposes of IC 36-9-43, including providing local funds to be used**
 18 **as part of a supplemental funding agreement under IC 36-9-43.**

19 (b) The amounts transferred by a county or municipality under
 20 subsection (a) may be from:

21 (1) the general fund or rainy day fund of the county or
 22 municipality; or

23 (2) any other fund of the county or municipality that is not
 24 otherwise restricted by law for specified uses.

25 SECTION 37. IC 36-7.5-1-13.5 IS ADDED TO THE INDIANA
 26 CODE AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE
 27 JULY 1, 2017]: **Sec. 13.5. "Rail project" refers to the**
 28 **following:**

29 (1) **The mainline double tracking project.**

30 (2) **The West Lake corridor project.**

31 SECTION 38. IC 36-7.5-2-1, AS AMENDED BY P.L.204-2016,
 32 SECTION 37, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 33 UPON PASSAGE]: **Sec. 1. The northwest Indiana regional**
 34 **development authority is established as a separate body corporate and**
 35 **politic to carry out the purposes of this article by:**

36 (1) acquiring, constructing, equipping, owning, leasing, and
 37 financing projects and facilities for lease to or for the benefit of
 38 eligible political subdivisions under this article in accordance
 39 with IC 36-7.5-3-1.5;

40 (2) funding and developing the Gary/Chicago International
 41 Airport expansion and other airport authority projects, commuter
 42 transportation district and other rail projects and services,



1 regional bus authority projects and services, regional
 2 transportation authority projects and services, Lake Michigan
 3 marina and shoreline development projects and activities, and
 4 economic development projects in northwestern Indiana;

5 (3) assisting with the funding of infrastructure needed to sustain
 6 development of an intermodal facility in northwestern Indiana;

7 **(4) funding and developing regional transportation**
 8 **infrastructure projects under IC 36-9-43; and**

9 ~~(4)~~ **(5) studying and evaluating destination based economic**
 10 **development projects that have:**

11 (A) an identified market;

12 (B) identified funding sources and these funding sources
 13 include at least fifty percent (50%) from nongovernmental
 14 sources; and

15 (C) a demonstrable short and long term local and regional
 16 economic impact, as verified by an independent economic
 17 analysis.

18 An economic analysis conducted under clause (C) must be
 19 submitted to the budget committee at least thirty (30) days before
 20 review is sought for the project under IC 36-7.5-3-1.5.

21 SECTION 39. IC 36-7.5-3-2, AS AMENDED BY P.L.204-2016,
 22 SECTION 39, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 23 UPON PASSAGE]: Sec. 2. (a) The development authority may do any
 24 of the following:

25 (1) Finance, improve, construct, reconstruct, renovate, purchase,
 26 lease, acquire, and equip land and projects located in an eligible
 27 county or eligible municipality.

28 (2) Lease land or a project to an eligible political subdivision.

29 (3) Finance and construct additional improvements to projects or
 30 other capital improvements owned by the development authority
 31 and lease them to or for the benefit of an eligible political
 32 subdivision.

33 (4) Acquire land or all or a portion of one (1) or more projects
 34 from an eligible political subdivision by purchase or lease and
 35 lease the land or projects back to the eligible political subdivision,
 36 with any additional improvements that may be made to the land
 37 or projects.

38 (5) Acquire all or a portion of one (1) or more projects from an
 39 eligible political subdivision by purchase or lease to fund or
 40 refund indebtedness incurred on account of the projects to enable
 41 the eligible political subdivision to make a savings in debt service
 42 obligations or lease rental obligations or to obtain relief from



- 1 covenants that the eligible political subdivision considers to be
 2 unduly burdensome.
- 3 (6) Make loans, loan guarantees, and grants or provide other
 4 financial assistance to or on behalf of the following:
- 5 (A) A commuter transportation district.
 6 (B) An airport authority or airport development authority.
 7 (C) The Lake Michigan marina and shoreline development
 8 commission.
 9 (D) A regional bus authority. A loan, loan guarantee, grant, or
 10 other financial assistance under this clause may be used by a
 11 regional bus authority for acquiring, improving, operating,
 12 maintaining, financing, and supporting the following:
- 13 (i) Bus services (including fixed route services and flexible
 14 or demand-responsive services) that are a component of a
 15 public transportation system.
 16 (ii) Bus terminals, stations, or facilities or other regional bus
 17 authority projects.
- 18 (E) A regional transportation authority.
 19 (F) A member municipality that is eligible to make an
 20 appointment to the development board under
 21 IC 36-7.5-2-3(b)(2) and that has pledged admissions tax
 22 revenue for a bond anticipation note after March 31, 2014, and
 23 before June 30, 2015. However, a loan made to such a member
 24 municipality before June 30, 2016, under this clause must
 25 have a term of not more than ten (10) years, must require
 26 annual level debt service payments, and must have a market
 27 based interest rate. If a member municipality defaults on the
 28 repayment of a loan made under this clause, the development
 29 authority shall notify the treasurer of state of the default and
 30 the treasurer of state shall:
- 31 (i) withhold from any funds held for distribution to the
 32 municipality under IC 4-33-12, or IC 4-33-13 an amount
 33 sufficient to cure the default; and
 34 (ii) pay that amount to the development authority.
- 35 (7) Provide funding to assist a railroad that is providing commuter
 36 transportation services in an eligible county or eligible
 37 municipality.
- 38 (8) Provide funding to assist an airport authority located in an
 39 eligible county or eligible municipality in the construction,
 40 reconstruction, renovation, purchase, lease, acquisition, and
 41 equipping of an airport facility or airport project.
- 42 (9) Provide funding to assist in the development of an intermodal



- 1 facility to facilitate the interchange and movement of freight.
 2 (10) Provide funding to assist the Lake Michigan marina and
 3 shoreline development commission in carrying out the purposes
 4 of IC 36-7-13.5.
 5 (11) Provide funding for economic development projects in an
 6 eligible county or eligible municipality.
 7 (12) Hold, use, lease, rent, purchase, acquire, and dispose of by
 8 purchase, exchange, gift, bequest, grant, condemnation, lease, or
 9 sublease, on the terms and conditions determined by the
 10 development authority, any real or personal property located in an
 11 eligible county or eligible municipality.
 12 (13) After giving notice, enter upon any lots or lands for the
 13 purpose of surveying or examining them to determine the location
 14 of a project.
 15 (14) Make or enter into all contracts and agreements necessary or
 16 incidental to the performance of its duties and the execution of its
 17 powers under this article.
 18 (15) Sue, be sued, plead, and be impleaded.
 19 (16) Design, order, contract for, and construct, reconstruct, and
 20 renovate a project or improvements to a project.
 21 (17) Appoint an executive director and employ appraisers, real
 22 estate experts, engineers, architects, surveyors, attorneys,
 23 accountants, auditors, clerks, construction managers, and any
 24 consultants or employees that are necessary or desired by the
 25 development authority in exercising its powers or carrying out its
 26 duties under this article.
 27 (18) Accept loans, grants, and other forms of financial assistance
 28 from the federal government, the state government, a political
 29 subdivision, or any other public or private source.
 30 (19) Use the development authority's funds to match federal
 31 grants or make loans, loan guarantees, or grants to carry out the
 32 development authority's powers and duties under this article.
 33 **(20) Provide funding for regional transportation**
 34 **infrastructure projects under IC 36-9-43.**
 35 ~~(20)~~ **(21)** Except as prohibited by law, take any action necessary
 36 to carry out this article.
 37 (b) If the development authority is unable to agree with the owners,
 38 lessees, or occupants of any real property selected for the purposes of
 39 this article, the development authority may proceed under IC 32-24-1
 40 to procure the condemnation of the property. The development
 41 authority may not institute a proceeding until it has adopted a
 42 resolution that:



1 (1) describes the real property sought to be acquired and the
 2 purpose for which the real property is to be used;
 3 (2) declares that the public interest and necessity require the
 4 acquisition by the development authority of the property involved;
 5 and
 6 (3) sets out any other facts that the development authority
 7 considers necessary or pertinent.
 8 The resolution is conclusive evidence of the public necessity of the
 9 proposed acquisition.
 10 SECTION 40. IC 36-7.5-4-1, AS AMENDED BY P.L.197-2016,
 11 SECTION 142, IS AMENDED TO READ AS FOLLOWS
 12 [EFFECTIVE JULY 1, 2017]: Sec. 1. (a) The development board shall
 13 establish and administer a development authority fund.
 14 (b) The development authority fund consists of the following:
 15 (1) Riverboat admissions tax revenue, riverboat wagering tax
 16 revenue, or riverboat incentive payments received by a city or
 17 county described in IC 36-7.5-2-3(b) and transferred by the
 18 county or city to the fund.
 19 (2) Local income tax revenue dedicated to economic development
 20 purposes by a county or city and transferred by the county or city
 21 to the fund.
 22 (3) Amounts distributed under IC 8-15-2-14.7.
 23 (4) Food and beverage tax revenue deposited in the fund under
 24 IC 6-9-36-8.
 25 (5) Funds received from the federal government.
 26 (6) Appropriations to the fund by the general assembly.
 27 (7) Other local revenue appropriated to the fund by a political
 28 subdivision.
 29 (8) Gifts, donations, and grants to the fund.
 30 (c) The development authority shall establish a development
 31 authority fund. The development board shall establish and administer
 32 a general account, a lease rental account, and such other accounts in the
 33 fund as are necessary or appropriate to carry out the powers and duties
 34 of the development authority. Except as otherwise provided by law, ~~or~~
 35 agreement with holders of any obligations of the development
 36 authority, **or subsection (d)**, all money transferred to the development
 37 authority fund under subsection (b)(1), (b)(2), and (b)(4) shall be
 38 deposited in the lease rental account and used only for the payment of
 39 or to secure the payment of obligations of an eligible political
 40 subdivision under a lease entered into by an eligible political
 41 subdivision and the development authority under this chapter.
 42 ~~However, any money~~ **Money** deposited in the lease rental account and



1 not used for the purposes of this subsection pledged to payment of
 2 any existing or future leases or reasonably necessary for the
 3 purposes of this article shall ~~may~~ be returned by the treasurer of the
 4 development authority to the respective counties and cities that
 5 contributed the money to the development authority.

6 (d) If the amount of money transferred to the development authority
 7 fund under subsection (b)(1), (b)(2), and (b)(4) for deposit in the lease
 8 rental account in any one (1) calendar year is greater than an amount
 9 equal to:

10 (1) one and twenty-five hundredths (1.25); multiplied by

11 (2) the total of the highest annual debt service on any bonds then
 12 outstanding to their final maturity date, which have been issued
 13 under this article and are not secured by a lease, plus the highest
 14 annual lease payments on any leases to their final maturity, which
 15 are then in effect under this article;

16 all or a portion of the excess may instead be deposited in the general
 17 account.

18 (e) Except as otherwise provided by law or agreement with the
 19 holders of obligations of the development authority, all other money
 20 and revenues of the development authority may be deposited in the
 21 general account or the lease rental account at the discretion of the
 22 development board. Money on deposit in the lease rental account may
 23 be used only to make rental payments on leases entered into by the
 24 development authority under this article. Money on deposit in the
 25 general account may be used for any purpose authorized by this article.

26 (f) The development authority fund shall be administered by the
 27 development authority.

28 (g) Money in the development authority fund shall be used by the
 29 development authority to carry out this article and does not revert to
 30 any other fund.

31 SECTION 41. IC 36-7.5-4-16, AS AMENDED BY P.L.192-2015,
 32 SECTION 15, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 33 JULY 1, 2017]: Sec. 16. (a) This section applies if a **political**
 34 **subdivision or** city or county described in IC 36-7.5-2-3 fails to make
 35 a transfer or a part of a transfer required by section 2 of this chapter **or**
 36 **fails to pay or transfer any amounts a political subdivision or a city**
 37 **or county described in IC 36-7.5-2-3 has agreed to pay or transfer**
 38 **to the development authority pursuant to the terms of any bond,**
 39 **note, debenture, warrant, contractual agreement, or any other**
 40 **promise or agreement.**

41 (b) ~~The treasurer of state shall do the following:~~ **The development**
 42 **authority shall notify the treasurer of state or the fiscal officer of**



1 **a city or county described in IC 36-7.5-2-3 when a city, county, or**
 2 **political subdivision has failed to pay or transfer all or part of a**
 3 **payment or transfer due under this section. Upon receiving notice**
 4 **from the development authority, the treasurer of state or fiscal**
 5 **officer shall:**

6 (1) Deduct from amounts otherwise payable to the city or county
 7 under IC 4-33-13 **or other political subdivision:**

8 (A) an amount equal to the amount of the transfer or part of
 9 the transfer under section 2 of this chapter that the city, **or**
 10 county, **or subdivision** failed to make; **and**

11 (B) **an amount equal to any other amounts due to the**
 12 **development authority that the city, county, or political**
 13 **subdivision failed to make.**

14 (2) Pay the amount deducted under subdivision (1) to the
 15 development authority.

16 (3) **Notify the city, county, or political subdivision that the**
 17 **amount that would otherwise be available for distribution to**
 18 **the city, county, or political subdivision has been reduced by**
 19 **an amount necessary to satisfy all or part of the transfers**
 20 **required under section 2 of this chapter or any other amounts**
 21 **due to the development authority.**

22 (c) **A deduction under subsection (b) must be made as follows:**

23 (1) **First, from amounts otherwise payable to the city, county,**
 24 **or other political subdivision under IC 4-33-13.**

25 (2) **Second, from local income tax distributions under**
 26 **IC 6-3.6-9 that would otherwise be distributed to the city,**
 27 **county, or other political subdivision under the schedules in**
 28 **IC 6-3.6-9-12 and IC 6-3.6-9-16.**

29 (3) **Third, from any other revenues or money otherwise**
 30 **available for distribution from the city, county, or other**
 31 **political subdivision.**

32 SECTION 42. IC 36-7.6-2-2, AS AMENDED BY P.L.178-2015,
 33 SECTION 9, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 34 UPON PASSAGE]: Sec. 2. A development authority established under
 35 this chapter is a separate body corporate and politic that shall carry out
 36 the purposes of this article by:

37 (1) acquiring, constructing, equipping, owning, leasing, and
 38 financing projects and facilities for lease to or for the benefit of
 39 eligible political subdivisions under this article; and

40 (2) funding and developing:

41 (A) airport authority projects;

42 (B) commuter transportation district and other rail projects and



- 1 services;
 2 (C) regional transportation authority projects and services;
 3 (D) economic development projects;
 4 (E) intermodal transportation projects;
 5 (F) regional trail or greenway projects; ~~and~~
 6 **(G) regional transportation infrastructure projects under**
 7 **IC 36-9-43; and**
 8 ~~(G)~~ **(H)** any project that enhances the region with the goal of
 9 attracting people or business;
 10 that are of regional importance.

11 SECTION 43. IC 36-7.6-3-2, AS ADDED BY P.L.232-2007,
 12 SECTION 7, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 13 UPON PASSAGE]: Sec. 2. (a) A development authority may do any of
 14 the following:

- 15 (1) Finance, improve, construct, reconstruct, renovate, purchase,
 16 lease, acquire, and equip land and projects that are of regional
 17 importance.
 18 (2) Lease land or a project to an eligible political subdivision.
 19 (3) Finance and construct additional improvements to projects or
 20 other capital improvements owned by the development authority
 21 and lease them to or for the benefit of an eligible political
 22 subdivision.
 23 (4) Construct or reconstruct highways, roads, and bridges.
 24 (5) Acquire land or all or a part of one (1) or more projects from
 25 an eligible political subdivision by purchase or lease and lease the
 26 land or projects back to the eligible political subdivision, with any
 27 additional improvements that may be made to the land or projects.
 28 (6) Acquire all or a part of one (1) or more projects from an
 29 eligible political subdivision by purchase or lease to fund or
 30 refund indebtedness incurred on account of the projects to enable
 31 the eligible political subdivision to make a savings in debt service
 32 obligations or lease rental obligations or to obtain relief from
 33 covenants that the eligible political subdivision considers to be
 34 unduly burdensome.
 35 (7) Make loans, loan guarantees, and grants or provide other
 36 financial assistance to or on behalf of the following:
 37 (A) A commuter transportation district.
 38 (B) An airport authority.
 39 (C) A regional transportation authority. A loan, a loan
 40 guarantee, a grant, or other financial assistance under this
 41 clause may be used by a regional transportation authority for
 42 acquiring, improving, operating, maintaining, financing, and



- 1 supporting the following:
- 2 (i) Bus services (including fixed route services and flexible
- 3 or demand-responsive services) that are a component of a
- 4 public transportation system.
- 5 (ii) Bus terminals, stations, or facilities or other regional bus
- 6 authority projects.
- 7 (D) A county.
- 8 (E) A municipality.
- 9 (8) Provide funding to assist a railroad that is providing commuter
- 10 transportation services in a county containing territory included
- 11 in the development authority.
- 12 (9) Provide funding to assist an airport authority located in a
- 13 county containing territory included in the development authority
- 14 in the construction, reconstruction, renovation, purchase, lease,
- 15 acquisition, and equipping of an airport facility or airport project.
- 16 (10) Provide funding for intermodal transportation projects and
- 17 facilities.
- 18 (11) Provide funding for regional trails and greenways.
- 19 (12) Provide funding for economic development projects.
- 20 **(13) Provide funding for regional transportation**
- 21 **infrastructure projects under IC 36-9-43.**
- 22 ~~(13)~~ **(14)** Hold, use, lease, rent, purchase, acquire, and dispose of
- 23 by purchase, exchange, gift, bequest, grant, condemnation, lease,
- 24 or sublease, on the terms and conditions determined by the
- 25 development authority, any real or personal property.
- 26 ~~(14)~~ **(15)** After giving notice, enter upon any lots or lands for the
- 27 purpose of surveying or examining them to determine the location
- 28 of a project.
- 29 ~~(15)~~ **(16)** Make or enter into all contracts and agreements
- 30 necessary or incidental to the performance of the development
- 31 authority's duties and the execution of the development authority's
- 32 powers under this article.
- 33 ~~(16)~~ **(17)** Sue, be sued, plead, and be impleaded.
- 34 ~~(17)~~ **(18)** Design, order, contract for, construct, reconstruct, and
- 35 renovate a project or improvements to a project.
- 36 ~~(18)~~ **(19)** Appoint an executive director and employ appraisers,
- 37 real estate experts, engineers, architects, surveyors, attorneys,
- 38 accountants, auditors, clerks, construction managers, and any
- 39 consultants or employees that are necessary or desired by the
- 40 development authority in exercising its powers or carrying out its
- 41 duties under this article.
- 42 ~~(19)~~ **(20)** Accept loans, grants, and other forms of financial



1 assistance from the federal government, the state government, a
2 political subdivision, or any other public or private source.

3 ~~(20)~~ **(21)** Use the development authority's funds to match federal
4 grants or make loans, loan guarantees, or grants to carry out the
5 development authority's powers and duties under this article.

6 ~~(21)~~ **(22)** Except as prohibited by law, take any action necessary
7 to carry out this article.

8 (b) Projects funded by a development authority must be of regional
9 importance.

10 (c) If a development authority is unable to agree with the owners,
11 lessees, or occupants of any real property selected for the purposes of
12 this article, the development authority may proceed under IC 32-24-1
13 to procure the condemnation of the property. The development
14 authority may not institute a proceeding until it has adopted a
15 resolution that:

16 (1) describes the real property sought to be acquired and the
17 purpose for which the real property is to be used;

18 (2) declares that the public interest and necessity require the
19 acquisition by the development authority of the property involved;
20 and

21 (3) sets out any other facts that the development authority
22 considers necessary or pertinent.

23 The resolution is conclusive evidence of the public necessity of the
24 proposed acquisition.

25 SECTION 44. IC 36-9-43 IS ADDED TO THE INDIANA CODE
26 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
27 UPON PASSAGE]:

28 **Chapter 43. Regional Funding of Transportation Infrastructure**
29 **Projects**

30 **Sec. 1. As used in this chapter, "development board" means the**
31 **following:**

32 **(1) In the case of a regional development authority established**
33 **under IC 36-7.5, the governing body of the regional**
34 **development authority appointed under IC 36-7.5-2-3.**

35 **(2) In the case of a regional development authority established**
36 **under IC 36-7.6, the governing body of the regional**
37 **development authority appointed under IC 36-7.6-2-3.**

38 **Sec. 2. As used in this chapter, "regional development**
39 **authority" includes both:**

40 **(1) the northwest Indiana regional development authority**
41 **established by IC 36-7.5-2-1; and**

42 **(2) a regional development authority established under**



1 **IC 36-7.6-2-3.**

2 **Sec. 3. As used in this chapter, "regional transportation**
 3 **infrastructure project" means a project for the construction,**
 4 **reconstruction, rehabilitation, extension, or completion of:**

5 **(1) highways (including a state highway or bypass or an**
 6 **interstate highway or bypass), roads, streets, bridges,**
 7 **overpasses, interchanges, ramps, or access roads or service**
 8 **roads;**

9 **(2) rail lines, rail spurs, and sidings;**

10 **(3) airports, including runways, hangars, and other airport**
 11 **facilities; and**

12 **(4) a rail project as defined in IC 36-7.5-1-13.5;**

13 **within a county or municipality participating in a regional**
 14 **development authority.**

15 **Sec. 4. As used in this chapter, "supplemental funding**
 16 **agreement" refers to a supplemental funding agreement entered**
 17 **into under section 8 of this chapter between:**

18 **(1) a regional development authority; and**

19 **(2) the Indiana department of transportation or a political**
 20 **subdivision.**

21 **Sec. 5. The powers granted to a regional development authority**
 22 **under this chapter are in addition to any powers granted to the**
 23 **regional development authority under IC 36-7.5 or IC 36-7.6.**

24 **Sec. 6. (a) A regional development authority may do the**
 25 **following:**

26 **(1) Apply for federal funds from any of the following:**

27 **(A) A federal grant award under 23 U.S.C. 117 for**
 28 **nationally significant freight and highway projects**
 29 **(commonly known as "FASTLANE" grants).**

30 **(B) A federal grant award that is authorized to be made**
 31 **directly to the authority under any other federal grant**
 32 **program with a transportation infrastructure component.**

33 **(2) Negotiate the terms of and enter into a supplemental**
 34 **funding agreement with the Indiana department of**
 35 **transportation or a political subdivision. Negotiation under**
 36 **this subsection may include the execution of a preliminary**
 37 **memorandum of understanding.**

38 **(3) Issue bonds or enter into leases as provided in IC 36-7.5 or**
 39 **IC 36-7.6 (as appropriate) for the purposes set forth in this**
 40 **chapter.**

41 **(b) A regional development authority may do all acts or things**
 42 **necessary or proper to carry out this chapter.**



1 **Sec. 7. (a) In coordination with the Indiana department of**
 2 **transportation, a regional development authority may finance and**
 3 **plan regional transportation infrastructure projects or provide**
 4 **funding for these regional transportation infrastructure projects.**

5 **(b) To the extent required by federal law, a regional**
 6 **development authority that undertakes a highway project under**
 7 **this section shall comply with the laws, rules, and regulations**
 8 **applicable for the expenditure of federal money received from:**

9 **(1) the Highway Trust Fund (23 U.S.C.); or**

10 **(2) any other federal fund or program;**
 11 **for projects within Indiana and within the boundaries of the**
 12 **regional development authority.**

13 **(c) If the proposed location of a regional transportation**
 14 **infrastructure project funded with a federal grant described in**
 15 **section 6 of this chapter is within the boundaries of a metropolitan**
 16 **planning commission, the regional development authority must**
 17 **first consult with the metropolitan planning commission before**
 18 **applying for the federal grant.**

19 **Sec. 8. (a) The development board of a regional development**
 20 **authority may negotiate and enter into a supplemental funding**
 21 **agreement with the Indiana department of transportation or a**
 22 **political subdivision to contribute local matching funds to the**
 23 **Indiana department of transportation or political subdivision, to**
 24 **be used by the Indiana department of transportation or the**
 25 **political subdivision to pay a part or all of the nonfederal share of**
 26 **the costs necessary to carry out a regional transportation**
 27 **infrastructure project, including the construction or reconstruction**
 28 **of a state highway or bypass or an interstate highway in a manner**
 29 **that will increase an existing state highway's traffic capacity within**
 30 **the boundaries of the counties participating in the regional**
 31 **development authority.**

32 **(b) A supplemental funding agreement must contain at least the**
 33 **following provisions:**

34 **(1) The Indiana department of transportation or the political**
 35 **subdivision must commit to using money it receives under a**
 36 **supplemental funding agreement only for projects located**
 37 **within a county or municipality participating in the regional**
 38 **development authority.**

39 **(2) The source of the money committed and pledged by a**
 40 **regional developmental authority for local funding under a**
 41 **supplemental funding agreement shall be from funds provided**
 42 **to the regional development under section 9 of this chapter or**



1 from other funds provided to the regional development
2 authority for purposes of this chapter.

3 (3) The supplemental funding agreement must be signed by all
4 members of the regional development authority and the
5 Indiana department of transportation.

6 (4) The regional development authority must agree to be
7 responsible to pay all cost increases or change orders
8 associated with the project or projects using eligible local
9 funding sources.

10 (5) The Indiana department of transportation shall treat and
11 prosecute all projects in the same manner as other federal-aid
12 projects or local federal-aid projects, and shall let projects in
13 accordance with its usual procedures.

14 (6) For projects involving federal-aid funds, land acquisition
15 activities, if any, must be completed in accordance with all
16 applicable federal laws and regulations. The Indiana
17 department of transportation is responsible for acquiring any
18 real property needed for regional transportation
19 infrastructure projects on state highways.

20 (c) The Indiana department of transportation may establish a
21 cap on contributions to local matching funds under this section. If
22 the department establishes a cap, the cap may be aggregated to
23 reflect the number of members, including cities and counties, of the
24 regional development authority applying for matching funds.

25 Sec. 9. (a) This section applies only to a regional development
26 authority created or established after June 30, 2017.

27 (b) The Indiana finance authority shall create the regional
28 development authority infrastructure fund for the purpose of
29 allowing a regional development authority to finance or contribute
30 to the financing of regional transportation infrastructure projects.

31 (c) The fund is administered by the Indiana finance authority.
32 The Indiana finance authority shall create an account within the
33 fund for each regional development authority established under
34 IC 36-7.5 or IC 36-7.6.

35 (d) A person, including a political subdivision, may make a
36 contribution or gift to the fund. Any expenditure from the account
37 must be approved by the regional development authority that holds
38 the account within the fund and must be expended for regional
39 transportation infrastructure projects in cooperation with the
40 Indiana department of transportation.

41 (e) An expenditure from the fund may be used to supplement
42 financing from the Indiana department of transportation for



1 regional transportation infrastructure projects.
2 (f) The Indiana finance authority shall invest money from the
3 fund in one (1) or more fiduciary accounts with a trustee that is a
4 financial institution. A trustee may make an investment under this
5 subsection in accordance with a trust agreement or indenture and
6 may permit disbursements by the trustee to:
7 (1) the Indiana finance authority;
8 (2) the Indiana department of transportation;
9 (3) the state budget agency; or
10 (4) any other person provided for in the trust agreement or
11 indenture.
12 (g) Interest or other income earned on money in the fund
13 becomes part of the fund.
14 (h) Expenses incurred in the administration of the fund are to
15 be paid from the fund.
16 (i) A person who makes a contribution or gift to the fund is
17 entitled to a deduction from the taxpayer's adjusted gross income
18 for the taxable year under IC 6-3-2-26.
19 SECTION 45. An emergency is declared for this act.



COMMITTEE REPORT

Madam President: The Senate Committee on Homeland Security and Transportation, to which was referred Senate Bill No. 128, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS and be reassigned to the Senate Committee on Appropriations.

(Reference is to SB 128 as introduced.)

CRIDER, Chairperson

Committee Vote: Yeas 9, Nays 0

COMMITTEE REPORT

Madam President: The Senate Committee on Appropriations, to which was referred Senate Bill No. 128, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Delete the title and insert the following:

A BILL FOR AN ACT to amend the Indiana Code concerning transportation.

Page 1, delete lines 1 through 17, begin a new paragraph and insert:

"SECTION 1. IC 4-4-10.9-1.2, AS AMENDED BY P.L.155-2015, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 1.2. "Affected statutes" means all statutes that grant a power to or impose a duty on the authority, including but not limited to IC 4-4-11, IC 4-4-11.4, IC 4-4-11.6, IC 4-4-21, **IC 4-10-19**, IC 4-13.5, IC 5-1-16, IC 5-1-16.5, IC 5-1-17.5, IC 8-9.5, IC 8-14.5, IC 8-15, IC 8-15.5, IC 8-16, IC 13-18-13, IC 13-18-21, IC 13-19-5, IC 14-14, and IC 14-28-5.

SECTION 2. IC 4-4-11-2, AS AMENDED BY P.L.233-2013, SECTION 2, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 2. (a) The legislature makes the following findings of fact:

- (1) That there currently exists in certain areas of the state critical conditions of unemployment, inadequate drinking water, inadequate wastewater and storm water management, or environmental pollution, including water pollution, air pollution, sewage and solid waste, radioactive waste, thermal pollution, radiation contamination, and noise pollution, and that these conditions may well exist, from time to time, in other areas of the

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state.

(2) That in some areas of the state such conditions are chronic and of long standing and that without remedial measures they may become so in other areas of the state.

(3) That economic insecurity due to unemployment, inadequate drinking water, inadequate wastewater and storm water management, or environmental pollution is a menace to the health, safety, morals, and general welfare of not only the people of the affected areas but of the people of the entire state.

(4) That involuntary unemployment and its resulting burden of indigency falls with crushing force upon the unemployed worker and ultimately upon the state in the form of public assistance and unemployment compensation.

(5) That security against unemployment and the resulting spread of indigency and economic stagnation in the areas affected can best be provided by:

(A) the promotion, attraction, stimulation, rehabilitation, and revitalization of industrial development projects, rural development projects, mining operations, and agricultural operations that involve the processing of agricultural products;

(B) the promotion and stimulation of international exports; and

(C) the education, both formal and informal, of people of all ages throughout the state by the promotion, attraction, construction, renovation, rehabilitation, and revitalization of and assistance to educational facility projects.

(6) That the present and prospective health, safety, morals, right to gainful employment, and general welfare of the people of the state require as a public purpose the provision of safe drinking water, the provision of wastewater and storm water management, the abatement or control of pollution, the promotion of increased educational enrichment (including cultural, intellectual, scientific, or artistic opportunities) for people of all ages through new, expanded, or revitalized educational facility projects or through assisting educational facility projects, and the promotion of employment creation or retention through development of new and expanded industrial development projects, rural development projects, mining operations, and agricultural operations that involve the processing of agricultural products.

(7) That there is a need to stimulate a larger flow of private investment funds from commercial banks, investment bankers, insurance companies, other financial institutions, and individuals into such industrial development projects, rural development



projects, mining operations, international exports, and agricultural operations that involve the processing of agricultural products in the state.

(8) That the authority can encourage the making of loans or leases for creation or expansion of industrial development projects, rural development projects, mining operations, international exports, and agricultural operations that involve the processing of agricultural products, thus putting a larger portion of the private capital available in Indiana for investment to use in the general economic development of the state.

(9) That the issuance of bonds of the authority to create a financing pool for industrial development projects and carrying out the purposes of IC 13-18-13 and IC 13-18-21 promoting a substantial likelihood of opportunities for:

- (A) gainful employment;
- (B) business opportunities;
- (C) educational enrichment (including cultural, intellectual, scientific, or artistic opportunities);
- (D) the abatement, reduction, or prevention of pollution;
- (E) the provision of safe drinking water;
- (F) the provision of wastewater and storm water management;
- (G) the removal or treatment of any substances in materials being processed that otherwise would cause pollution when used; or
- (H) increased options for and availability of child care;

will improve the health, safety, morals, and general welfare of the people of the state and constitutes a public purpose for which the authority shall exist and operate.

(10) That the issuance of bonds of the authority to create a funding source for the making of guaranteed participating loans will promote and encourage an expanding international exports market and international exports sales and will promote the general welfare of all of the people of Indiana by assisting Indiana businesses through stimulation of the expansion of international exports sales for Indiana products and services, especially those of small and medium-sized businesses, by providing financial assistance through the authority.

(b) The Indiana finance authority shall exist and operate for the public purposes of:

- (1) promoting opportunities for gainful employment and business opportunities by the promotion and development of industrial development projects, rural development projects, mining



operations, international exports, and agricultural operations that involve the processing of agricultural products, in any areas of the state;

(2) promoting the educational enrichment (including cultural, intellectual, scientific, or artistic opportunities) of all the people of the state by the promotion, development, and assistance of educational facility projects;

(3) promoting affordable farm credit and agricultural loan financing at interest rates that are consistent with the needs of borrowers for farming and agricultural enterprises;

(4) preventing and remediating environmental pollution, including water pollution, air pollution, sewage and solid waste disposal, radioactive waste, thermal pollution, radiation contamination, and noise pollution affecting the health and well-being of the people of the state by:

(A) the promotion and development of industrial development projects; and

(B) carrying out the purposes of IC 13-18-13 and IC 13-18-21;

(5) promoting the provision of safe and adequate drinking water and wastewater and storm water management to positively affect the public health and well-being by carrying out the purposes of IC 13-18-13 and IC 13-18-21;

(6) otherwise positively affecting the public health and well-being by carrying out the purposes of IC 13-18-13 and IC 13-18-21;

(7) promoting affordable and accessible child care for the people of the state by the promotion and development of child care facilities; ~~and~~

(8) carrying out the purposes of IC 5-1-17.5 concerning a motorsports investment district; **and**

(9) administering a local infrastructure revolving fund established under IC 4-10-19.

SECTION 3. IC 4-4-11-15.4, AS ADDED BY P.L.235-2005, SECTION 22, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 15.4. (a) The authority may issue bonds or notes and invest or loan the proceeds of those bonds or notes to a participant (as defined in IC 13-11-2-151.1) for the purposes of:

(1) the wastewater revolving loan program established by IC 13-18-13-1; ~~and~~

(2) the drinking water revolving loan program established by IC 13-18-21-1; **and**

(3) the local infrastructure revolving loan funds established under IC 4-10-19-3.



(b) If the authority loans money to or purchases debt securities of a political subdivision (as defined in IC 13-11-2-164(a) and IC 13-11-2-164(b)), the authority may, by the resolution approving the bonds or notes, provide that subsection (c) is applicable to the political subdivision.

(c) Notwithstanding any other law, to the extent that any department or agency of the state, including the treasurer of state, is the custodian of money payable to the political subdivision (other than for goods or services provided by the political subdivision), at any time after written notice to the department or agency head from the authority that the political subdivision is in default on the payment of principal or interest on the obligations then held or owned by or arising from an agreement with the authority, the department or agency shall withhold the payment of that money from that political subdivision and pay over the money to the authority for the purpose of paying principal of and interest on bonds or notes of the authority. However, the withholding of payment from the political subdivision and payment to the authority under this section must not adversely affect the validity of the obligation in default.

(d) This subsection applies to securities of a political subdivision acquired by the authority, or arising from an agreement entered into with the authority, after June 30, 2017. Upon receiving notice from the authority that the political subdivision has failed to pay when due the principal or interest on the obligations of the political subdivision then held or owned by or arising from an agreement with the authority, the fiscal officer (as defined in IC 36-1-2-7) of the county, for any county in which the political subdivision is wholly or partially located, shall do the following:

(1) Reduce the amount of any revenues or other money or property that:

(A) is held, possessed, maintained, controlled, or otherwise in the custody of the county or a department, an agency, or an instrumentality of the county; and

(B) would otherwise be available for distribution to the political subdivision under any other law;

by an amount equal to the amount of the political subdivision's unpaid obligations.

(2) Pay the amount by which the revenues or other money or property is reduced under subdivision (1) to the authority to pay the principal of and interest on bonds or other obligations of the authority.

(3) Notify the political subdivision that the revenues or other



money or property, which would otherwise be available for distribution to the political subdivision, has been reduced by an amount necessary to satisfy all or part of the political subdivision's unpaid obligations to the authority.

(e) This subsection applies to securities of a political subdivision acquired by the authority, or arising from an agreement with the authority, that is covered by subsection (d). A reduction under subsection (d) must be made as follows:

(1) First, from local income tax distributions under IC 6-3.6-9 that would otherwise be distributed to the political subdivision under the schedules in IC 6-3.6-9-12 and IC 6-3.6-9-16.

(2) Second, from any other revenues or other money or property that:

(A) is held, possessed, maintained, or controlled by, or otherwise in the custody of, the county or a department, an agency, or an instrumentality of the county; and

(B) would otherwise be available for distribution to the political subdivision under any other law.

SECTION 4. IC 4-10-19-0.2 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 0.2.** As used in this chapter, "authority" has the meaning specified in IC 4-4-10.9-1.5.

SECTION 5. IC 4-10-19-0.5 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 0.5.** As used in this chapter, "bonds" of the authority means any bonds, mortgage credit certificates, notes, debentures, interim certificates, revenue anticipation notes, warrants, or any other evidences of indebtedness of the authority. As used in this chapter with respect to a political subdivision, "bonds" means, to the extent otherwise authorized, bonds, mortgage credit certificates, notes, debentures, interim certificates, revenue anticipation notes, warrants, or any other evidences of indebtedness of a participant.

SECTION 6. IC 4-10-19-0.7 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 0.7.** As used in this chapter, "financing agreement" means an agreement that is between the authority and a participant concerning the financing of a local infrastructure project and that provides for payments to the authority in an amount sufficient to pay the principal of, premium on, if any, and interest on any bonds issued by the authority for the financing of



a local infrastructure project or to repay loans from a fund for such a purpose.

SECTION 7. IC 4-10-19-1 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 1. As used in this chapter, "fund" refers to ~~the~~ **any** local infrastructure revolving fund established by this chapter.

SECTION 8. IC 4-10-19-1.3 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 1.3. As used in this chapter, "local infrastructure program" means a program to finance local infrastructure projects through loans, grants, bonds, and the applicable local infrastructure revolving fund.**

SECTION 9. IC 4-10-19-1.5 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 1.5. As used in this chapter, "local infrastructure project" means a facility described in section 7(a) of this chapter.**

SECTION 10. IC 4-10-19-1.7 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 1.7. As used in this chapter, "local infrastructure revolving fund" means a fund established under section 3 of this chapter.**

SECTION 11. IC 4-10-19-1.8 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 1.8. As used in this chapter, "participant" means:**

- (1) a political subdivision;**
- (2) an agency, authority, department, or instrumentality, or body corporate and politic acting on behalf of a political subdivision; or**
- (3) a regional authority, instrumentality, or body corporate and politic acting on behalf of one (1) or more entities described in subdivision (1) or (2).**

SECTION 12. IC 4-10-19-3 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 3. ~~The~~ Local infrastructure revolving fund ~~is~~ **funds may be** established for the purpose of providing funds to ~~local governments~~ **participants** for local infrastructure projects. ~~The~~ **A separate fund may be established for each purpose listed in section 7(a) of this chapter. Each** fund shall be administered by the ~~budget agency.~~ **authority.**

SECTION 13. IC 4-10-19-4 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 4. (a) In



administering ~~the a~~ fund, the ~~budget agency~~ **authority** shall do the following:

- (1) Monitor **applicable** infrastructure finance needs and the availability and cost of capital.
- (2) Provide financial management of investment pools and financial services associated with loans.
- (3) Explore and evaluate capital financing techniques.
- (4) Explore methods for the state to enhance the credit quality of ~~municipal~~ **bond issues of participants** at a minimum cost to the state.

(b) The Indiana department of transportation, ~~the~~ Indiana department of environmental management, and any other appropriate state agency, **department, or instrumentality**, in consultation with the ~~budget agency; authority~~, shall advise political subdivisions on methods for financing infrastructure.

(c) The ~~budget agency~~ **authority** shall annually present a report to the budget committee **and the budget agency** that describes the projects funded under this chapter **during the year**.

SECTION 14. IC 4-10-19-5 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 5. Subject to the written procedures developed under section 6 of this chapter, the ~~budget agency~~ **authority** may do the following:

(1) Accept money from any agency, department, or instrumentality of the United States, the state, or another state for deposit in a fund.

(2) Issue bonds and deposit proceeds in a fund.

~~(3)~~ **(3) Loan money from the fund to a political subdivision participant.**

~~(4)~~ **(4) Use the money in the a fund:**

(A) for debt financing;

(B) for grants;

(C) for loan guarantees;

(D) to manage leverage loan programs for new construction of **local infrastructure projects** through recapitalization of funds;

(E) to refinance and purchase ~~political subdivision~~ **participant** debt;

(F) to guarantee political subdivision loans;

(G) to make bond and debt service reserve insurance payments; and

(H) to guarantee debt service reserve funds;

to or for a political subdivision participant.



(5) Deposit loan repayments by a participant in a fund.

SECTION 15. IC 4-10-19-5.3 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 5.3. The authority may borrow money and issue its bonds from time to time in such principal amounts as the authority determines is necessary to provide sufficient funds to:**

- (1) carry out the powers stated in this chapter;**
- (2) pay the principal of and premium on, if any, and interest on bonds of the authority;**
- (3) establish reserves to secure the bonds; and**
- (4) make all other expenditures of the authority incident to, necessary to, and convenient to carry out its purposes and powers under this chapter.**

SECTION 16. IC 4-10-19-5.5 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 5.5. (a) The authority may issue bonds or notes and invest in, or loan the proceeds of those bonds or notes to, a participant for the purposes of a local infrastructure program established under subsection (f).**

(b) If the authority uses bond or note proceeds to loan money to or purchase bonds, notes, or obligations of a participant, the authority may, by the resolution approving the bonds or notes, provide that subsection (c) is applicable to the participant.

(c) Notwithstanding any other law, to the extent that any department or agency of the state, including the treasurer of state, is the custodian of money payable to the participant (other than for goods or services provided by the participant), at any time after written notice to the department or agency head from the authority that the participant is in default on the payment of principal or interest on the obligations then held or owned by or arising from an agreement with the authority, the department or agency shall withhold the payment of that money from that participant and pay over the money to the authority for the purpose of paying the principal of and interest on the related bonds or notes of the authority, if any. However, the withholding of payment from the political subdivision and payment to the authority under this section must not adversely affect the validity of the obligation in default.

(d) If the authority finds that the local infrastructure project:

- (1) will be of benefit to the health, safety, morals, and general welfare of the area where the local infrastructure project is to**



be located; and

(2) complies with the purposes and provisions of this chapter; the authority may by resolution approve the proposed financing agreement. This resolution may also authorize the issuance of bonds payable solely from revenues and receipts derived from the financing agreement or from payments made under an agreement to guarantee obligations of the participant that is a party to the financing agreement.

(e) A financing agreement approved under this section in connection with bonds of the authority must provide for payments in an amount sufficient to pay the principal of, premium on, if any, and interest on the bonds issued for the financing of the local infrastructure project. Interest payments for the anticipated construction period, plus a period of not more than one (1) year, may be funded in the bond issue. The term of a financing agreement may not exceed twenty (20) years from the date of any bonds issued under the financing agreement. However, a financing agreement does not terminate after twenty (20) years if a default under that financing agreement remains uncured, unless the termination is authorized by the terms of the financing agreement.

(f) In addition to all other powers granted to the authority under this chapter, including the power to borrow money and to issue bonds to finance directly or indirectly the development of local infrastructure projects, the authority may initiate local infrastructure programs for participants through the issuance of bonds under this chapter. In furtherance of this objective, the authority may do any of the following:

(1) Establish eligibility standards for a participant and local infrastructure projects, without complying with IC 4-22-2. However, these standards have the force of law if the standards are adopted after a public hearing for which notice has been given by publication under IC 5-3-1.

(2) Contract with any entity securing the payment of bonds issued under this chapter and authorizing the entity to approve the participant that can finance or refinance local infrastructure projects with proceeds from the bond issue secured by that entity.

(3) Lend money, upon the terms and conditions as the authority considers proper, to a participant under an installment purchase contract or loan agreement to:

(A) finance, reimburse, or refinance the cost of a local infrastructure project; and



- (B) take back a secured or unsecured promissory note evidencing such a loan or a security interest in the local infrastructure project financed or refinanced with the loan.
- (4) Require any type of security that the authority considers reasonable and necessary.
- (5) Enter into any agreement, contract, or other instrument with respect to any insurance, guarantee, letter of credit, or other form of credit enhancement, accepting payment in the manner and form as provided in the instrument if a participant defaults, and assign any such insurance, guarantee, letter of credit, or other form of credit enhancement as security for bonds issued by the authority.
- (6) Finance for eligible participants in connection with their local infrastructure projects:
- (A) the cost of their local infrastructure projects, including costs of planning, designing, feasibility studies, construction, expansion, renovation, or improvement;
 - (B) capitalized interest for the anticipated construction period plus one (1) year; and
 - (C) in the case of a program funded from the proceeds of taxable bonds or sources other than tax exempt bonds, working capital associated with the operation of such local infrastructure projects;
- in amounts determined to be appropriate by the authority.
- (7) Conduct all other activities that the authority considers necessary.
- (g) Bonds issued to fund a program under this section are not in any respect a general obligation of the state, nor are they payable in any manner from revenues raised by taxation, other than any local tax revenue securing or used to repay bonds of a participant.
- (h) The authority may make loans to participants for local infrastructure projects from proceeds of its bonds or from a fund.
- (i) Any resolution adopted to authorize the issuance of bonds to fund a program under this section may provide that the bonds are payable solely from:
- (1) revenues and receipts derived from the various financing agreements; or
 - (2) the payments made under any other agreements to secure the obligations of the participant, related persons, or the authority.
- (j) The authority may provide financial assistance to



participants in the form of forgiveness of principal of a loan.

SECTION 17. IC 4-10-19-5.7 IS ADDED TO THE INDIANA CODE AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 5.7. (a) The authority may issue, from time to time, bonds to refund or to pay bonds, including the interest on the bonds, if such refunded bonds have been issued to finance local infrastructure projects, and whenever the authority considers refunding expedient, to refund any bonds by the issuance of new bonds, whether the bonds to be refunded have or have not matured, and to issue bonds partly to refund outstanding bonds and partly for any other of the authority's corporate purposes as long as the bonds to be refunded were issued to finance local infrastructure projects. With respect to any bonds issued for a local infrastructure project under this chapter, the cumulative terms of bonds and refunding bonds may not exceed fifty (50) years for any local infrastructure project or group of local infrastructure projects financed at the same time.**

(b) A savings to the authority or to the participant issuing the bonds to be refunded is not required for the issuance of the refunding bonds or the issuance of bonds to refund refunding bonds. Refunding bonds issued under this section are payable solely from revenues and receipts derived from:

- (1) financing agreements with the participant or users or developers of the facilities originally financed by the outstanding bonds, or related persons; or**
- (2) payments made under guaranty agreements by developers, users, or related persons.**

The financing agreements or guaranties may be new financing agreements or guaranties or amendments of the original financing agreements or guaranties.

(c) Refunding bonds issued under this section are not in any respect a general obligation of the authority, nor are the bonds payable in any manner from revenues raised by taxation, other than any local tax revenue securing or used to repay bonds of a participant.

SECTION 18. IC 4-10-19-6 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 6. (a) The ~~budget~~ agency authority shall establish a written procedure, in coordination with a state agency, department, or instrumentality providing funds under section 5(1) of this chapter, for allocating money to projects described in section 7 of this chapter.**

(b) The procedure established under this section must include at



least the following:

- (1) An application procedure to identify projects that qualify for funding.
- (2) Criteria for establishing priority of projects.
- (3) Procedures for selecting projects.
- (4) Procedures for reporting the results of the selection process and the status of projects to the budget committee.

(c) To apply for a loan or grant from ~~the a~~ fund, a ~~political subdivision~~ **participant** must submit an application that contains at least the following information:

- (1) A description of the infrastructure for which the loan or grant is sought.
- (2) An estimate of the cost of constructing or improving the infrastructure, including the cost of designing the infrastructure.
- (3) Any other information required by the ~~budget agency~~ **authority** in accordance with the procedure established under this section.

(d) The authority may enter into agreements or memoranda of understanding or agreement with an entity described in subsection (a) without the requirement of approval of the form or execution and delivery of the instrument by either the authority or the entity other than provided for in this chapter.

SECTION 19. IC 4-10-19-7 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 7. (a) **A loan of proceeds of the authority's bonds or** a loan or grant from ~~the a~~ fund must be used by a ~~political subdivision~~ **participant** to establish or improve only the following infrastructure needs:

- (1) Wastewater treatment projects, sewer systems, and drinking water systems, and extending water lines and installing hydrants for fire protection.
- (2) Cargo, reliever, and general aviation airports, as classified by the Federal Aviation Administration on January 1, 1996.
- (3) Juvenile detention centers.
- (4) Infrastructure or local public improvements needed for the rehabilitation, redevelopment, economic development, and reuse of military base property acquired from the federal government by a reuse authority established under IC 36-7-30 or a redevelopment authority operating under IC 36-7-14.5-12.5.
- (5) Highways, roads, streets, **bridges or any other public way**, and public mass transportation systems for communities.

(b) A grant from the fund must

- (1) ~~not exceed ten percent (10%) of the total project cost or five~~



million dollars (\$5,000,000); whichever is less; and
 (2) be made in conjunction with the adoption of a resolution by a political subdivision that sets forth the political subdivision's commitment of revenues to the infrastructure project for which the grant is made.

SECTION 20. IC 4-10-19-8 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 8. (a) A loan from the a fund must:

- (1) have an interest rate of not more than a rate that the state board of finance determines does not exceed current market rates for that type of loan;
- (2) (1) have a term of not more than twenty (20) years;
- (3) except as provided in subsection (c); not exceed ten percent (10%) of the total project cost or five million dollars (\$5,000,000); whichever is less;
- (4) (2) be made in conjunction with the adoption of a resolution by a political subdivision that sets forth the political subdivision's commitment of revenues to the infrastructure project for which the loan is made;
- (5) (3) provide for amortization to begin not later than one (1) year after construction of the project ends;
- (6) (4) be accompanied by:
 - (A) all papers and opinions required by the budget agency; authority;
 - (B) an opinion of a bond counsel;
 - (C) a certification and guarantee of signatures; and
 - (D) a certification that, as of the date of the loan, no litigation is pending challenging the validity of, or entry into, the loan or any security for the loan; and
- (7) (5) be repaid; and
- (6) have an interest rate established by the authority in accordance with subsection (c).

(b) Unless otherwise provided by the procedure established under section 6 of this chapter, a political subdivision participant that receives a loan from the fund shall enter into a loan agreement. A loan agreement is a valid, binding, and enforceable agreement of the political subdivision participant.

(c) A loan from the fund that is associated with a project under Section 350 of the National Highway System Act of 1995; Public Law 104-59; or subsequent laws authorizing the state infrastructure bank program may exceed the loan amount limitations described in subsection (a)(3). The authority, in setting the interest rate or



parameters for establishing the interest rate on each loan, may take into account the following:

- (1) Credit risk.
- (2) Affordability.
- (3) Other fiscal factors the authority considers relevant, including the program's cost of funds.

Based on the factors set forth in subdivisions (1) through (3), more than one (1) interest rate may be established and used for loans to different participants or for different loans or other financial assistance to the same participants.

SECTION 21. IC 4-10-19-9 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 9. The expenses of administering the a fund shall be paid from money in the that fund.

SECTION 22. IC 4-10-19-10 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 10. The treasurer of state shall invest the money in the fund not currently needed to meet the obligations of the fund in the same manner as other public funds may be invested. Interest that accrues from these investments shall be deposited in the fund. authority may invest money in funds as provided in IC 4-4-11-15(a)(17) and IC 4-4-11-15(a)(50).

SECTION 23. IC 4-10-19-11 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 11. Money in the any fund at the end of a state fiscal year does not revert to the state general fund.

SECTION 24. IC 4-10-19-12 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 12. The following apply to bonds issued under this chapter for local infrastructure projects:

- (1) IC 4-4-11-2.7.
- (2) IC 4-4-11-21 through IC 4-4-11-30.
- (3) IC 4-4-11-33 through IC 4-4-11-34.
- (4) IC 4-4-11-36.5.
- (5) IC 4-4-11-37.
- (6) IC 4-4-11-39 through IC 4-4-11-41.

SECTION 25. IC 4-10-19-13 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 13. The authority may do the following:

- (1) Employ:
 - (A) fiscal consultants;
 - (B) engineers;
 - (C) bond counsel;



- (D) special counsel;**
 - (E) accountants; and**
 - (F) any other consultants, employees, and agents;**
- that the authority considers necessary to carry out the purposes of this chapter.**
- (2) Fix and pay the compensation of persons employed in subdivision (1) from money:**
 - (A) available in a fund; or**
 - (B) otherwise made available for the program.**
 - (3) Provide services to a participant in connection with a loan or other financial assistance, including advisory and other services.**

SECTION 26. IC 4-10-19-14 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 14. (a) The authority may:**

- (1) charge a fee for services provided; and**
 - (2) charge a fee for costs and services incurred in the review or consideration of an application for a proposed loan or other financial assistance under this chapter to or for the benefit of a participant, regardless of whether the application is approved or rejected.**
- (b) A participant may pay fees charged under this section.**

SECTION 27. IC 4-10-19-15 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 15. (a) The authority may sell loans or bonds of participants evidencing the loans periodically at any price and on terms acceptable to the authority. Proceeds of sales under this section shall be deposited in the applicable fund.**

(b) The authority may pledge loans or bonds of participants to secure other loans from a fund to or for the benefit of participants.

(c) The authority must approve the terms of a pledge under this section.

(d) Notwithstanding any other law, a pledge of property made by a participant, or a pledge of property made by the authority under this section, is binding from the time the pledge is made. Any pledge of property made by an entity described in section 6(a) of this chapter under this section is binding on the authority. Revenues, other money, or other property pledged and received is immediately subject to the lien of the pledge without any other act. The lien of a pledge is binding against all parties having claims of any kind in tort, contract, or otherwise against:

- (1) a participant;**



- (2) the authority; or
 - (3) a fund;
- regardless of whether the parties have notice of any lien.
- (e) A resolution, an indenture, or other instrument by which a pledge is created does not have to be filed or recorded, except in the records of the authority.
 - (f) Action taken to:
 - (1) enforce a pledge under this section; and
 - (2) realize the benefits of the pledge;
 is limited to the property pledged.
 - (g) A pledge under this section does not create a liability or indebtedness of the state.

SECTION 28. IC 4-10-19-16 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 16. The authority's powers under this chapter shall be interpreted broadly to effectuate the purposes of this chapter and may not be construed as a limitation of powers. The omission of a power does not imply that the authority lacks that power. The authority may exercise any power that is not listed in this chapter but is consistent with the powers listed in this chapter to the extent that the power is not expressly denied by the Constitution of the State of Indiana or by another statute.**

SECTION 29. IC 6-1.1-18-12, AS AMENDED BY P.L.232-2015, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 12. (a) For purposes of this section, "maximum rate" refers to the maximum:**

- (1) property tax rate or rates; or
 - (2) special benefits tax rate or rates;
- referred to in the statutes listed in subsection (d).
- (b) The maximum rate for taxes first due and payable after 2003 is the maximum rate that would have been determined under subsection (e) for taxes first due and payable in 2003 if subsection (e) had applied for taxes first due and payable in 2003.
 - (c) The maximum rate must be adjusted each year to account for the change in assessed value of real property that results from:
 - (1) an annual adjustment of the assessed value of real property under IC 6-1.1-4-4.5;
 - (2) a general reassessment of real property under IC 6-1.1-4-4; or
 - (3) a reassessment under a county's reassessment plan prepared under IC 6-1.1-4-4.2.
 - (d) The statutes to which subsection (a) refers are:



- (1) IC 8-10-5-17;
- (2) IC 8-22-3-11;
- (3) IC 8-22-3-25;
- (4) IC 12-29-1-1;
- (5) IC 12-29-1-2;
- (6) IC 12-29-1-3;
- (7) IC 12-29-3-6;
- (8) IC 13-21-3-12;
- (9) IC 13-21-3-15;
- (10) IC 14-27-6-30;
- (11) IC 14-33-7-3;
- (12) IC 14-33-21-5;
- (13) IC 15-14-7-4;
- (14) IC 15-14-9-1;
- (15) IC 15-14-9-2;
- (16) IC 16-20-2-18;
- (17) IC 16-20-4-27;
- (18) IC 16-20-7-2;
- (19) IC 16-22-14;
- (20) IC 16-23-1-29;
- (21) IC 16-23-3-6;
- (22) IC 16-23-4-2;
- (23) IC 16-23-5-6;
- (24) IC 16-23-7-2;
- (25) IC 16-23-8-2;
- (26) IC 16-23-9-2;
- (27) IC 16-41-15-5;
- (28) IC 16-41-33-4;
- (29) IC 20-46-2-3 (before its repeal on January 1, 2009);
- (30) IC 20-46-6-5;
- (31) IC 20-49-2-10;
- (32) IC 36-1-19-1;
- (33) IC 23-14-66-2;
- (34) IC 23-14-67-3;
- (35) IC 36-7-13-4;
- (36) IC 36-7-14-28;
- (37) IC 36-7-15.1-16;
- (38) IC 36-8-19-8.5;
- (39) IC 36-9-6.1-2;
- (40) IC 36-9-17.5-4;
- (41) IC 36-9-27-73;
- (42) IC 36-9-29-31;



- (43) IC 36-9-29.1-15;
(44) IC 36-9-43-9;
~~(44)~~ **(45)** IC 36-10-6-2;
~~(45)~~ **(46)** IC 36-10-7-7;
~~(46)~~ **(47)** IC 36-10-7-8;
~~(47)~~ **(48)** IC 36-10-7.5-19;
~~(48)~~ **(49)** IC 36-10-13-5;
~~(49)~~ **(50)** IC 36-10-13-7;
~~(50)~~ **(51)** IC 36-10-14-4;
~~(51)~~ **(52)** IC 36-12-7-7;
~~(52)~~ **(53)** IC 36-12-7-8;
~~(53)~~ **(54)** IC 36-12-12-10;
~~(54)~~ **(55)** a statute listed in IC 6-1.1-18.5-9.8; and
~~(55)~~ **(56)** any statute enacted after December 31, 2003, that:
- (A) establishes a maximum rate for any part of the:
 - (i) property taxes; or
 - (ii) special benefits taxes;
 imposed by a political subdivision; and
 - (B) does not exempt the maximum rate from the adjustment under this section.
- (e) For property tax rates imposed for property taxes first due and payable after December 31, 2013, the new maximum rate under a statute listed in subsection (d) is the tax rate determined under STEP EIGHT of the following STEPS:
- STEP ONE: Except as provided in subsection (g), determine the maximum rate for the political subdivision levying a property tax or special benefits tax under the statute for the previous calendar year.
- STEP TWO: Determine the actual percentage change (rounded to the nearest one-hundredth percent (0.01%)) in the assessed value of the taxable property from the previous calendar year to the year in which the affected property taxes will be imposed.
- STEP THREE: Determine the three (3) calendar years that immediately precede the year in which the affected property taxes will be imposed.
- STEP FOUR: Compute separately, for each of the calendar years determined in STEP THREE, the actual percentage change (rounded to the nearest one-hundredth percent (0.01%)) in the assessed value (before the adjustment, if any, under IC 6-1.1-4-4.5) of the taxable property from the preceding year.
- STEP FIVE: Divide the sum of the three (3) quotients computed in STEP FOUR by three (3).



STEP SIX: Determine the greater of the following:

- (A) Zero (0).
- (B) The STEP FIVE result.

STEP SEVEN: Determine the greater of the following:

- (A) Zero (0).
- (B) The result of the STEP TWO percentage minus the STEP SIX percentage, if any.

STEP EIGHT: Determine the quotient of the STEP ONE tax rate divided by the sum of one (1) plus the STEP SEVEN percentage, if any.

(f) The department of local government finance shall compute the maximum rate allowed under subsection (e) and provide the rate to each political subdivision with authority to levy a tax under a statute listed in subsection (d).

(g) This subsection applies only when calculating the maximum rate for taxes due and payable in calendar year 2013. The STEP ONE result is the greater of the following:

- (1) The actual maximum rate established for property taxes first due and payable in calendar year 2012.
- (2) The maximum rate that would have been established for property taxes first due and payable in calendar year 2012 if the maximum rate had been established under the formula under this section, as amended in the 2012 session of the general assembly.

(h) This subsection applies only when calculating the maximum rate allowed under subsection (e) for the Vincennes Community School Corporation with respect to property taxes first due and payable in 2014. The subsection (e) STEP ONE result for the school corporation's capital projects fund is nineteen and forty-two hundredths cents (\$0.1942).

(i) This subsection does not apply when calculating the maximum rate for the Vincennes Community School Corporation. This subsection applies only when calculating the maximum rate for a school corporation's capital projects fund for taxes due and payable in calendar year 2016. The subsection (e) STEP ONE result for purposes of the calculation of that maximum rate is the greater of the following:

- (1) The actual maximum rate established for the school corporation's capital projects fund for property taxes first due and payable in calendar year 2015.
- (2) The maximum rate that would have been established for the school corporation's capital projects fund for property taxes first due and payable in calendar year 2015 if the formula specified in subsection (e) had been in effect for the determination of



maximum rates for each calendar year after 2006.

SECTION 30. IC 6-1.1-18.5-10.7 IS ADDED TO THE INDIANA CODE AS A **NEW SECTION TO READ AS FOLLOWS** [EFFECTIVE JANUARY 1, 2018]: **Sec. 10.7. (a) The ad valorem property tax levy limits imposed by section 3 of this chapter do not apply to ad valorem property taxes imposed by a county, city, or town under IC 36-9-43-9. However, the maximum amount that is exempt from the levy limits under this section may not exceed the property taxes that would be raised in the ensuing calendar year with a property tax rate of ten cents (\$0.10) on each one hundred dollars (\$100) on all taxable property within the county, city, or town.**

(b) For purposes of computing the ad valorem property tax levy limit imposed on a county, city, or town under section 3 of this chapter, the county's, city's, or town's ad valorem property tax levy for a particular calendar year does not include that part of the levy imposed under IC 36-9-43-9 that is exempt from the ad valorem property tax levy limits under subsection (a)."

Delete pages 2 through 7.

Page 8, delete lines 1 through 3.

Page 9, delete lines 16 through 42.

Delete pages 10 through 16.

Page 17, delete lines 1 through 11, begin a new paragraph and insert:

"SECTION 32. IC 8-16-3.1-4, AS AMENDED BY P.L.182-2009(ss), SECTION 265, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: Sec. 4. (a) The executive of any eligible county may provide a major bridge fund in compliance with IC 6-1.1-41 to make available funding for the following purposes:

- (1) The construction of major bridges.
- (2) In Allen County, the construction, maintenance, and repair of bridges, approaches, and grade separations with respect to structures other than major bridges.
- (3) For an eligible county that is a member of a commuter transportation district established under IC 8-5-15, making grants to a commuter transportation system (as defined in IC 8-5-15-1).**

(b) The executive of any eligible county may levy a tax in compliance with IC 6-1.1-41 not to exceed three and thirty-three hundredths cents (\$0.0333) on each one hundred dollars (\$100) assessed valuation of all taxable personal and real property within the county to provide for the major bridge fund.



(c) The general assembly finds the following:

- (1) Allen County eliminated its levy for a cumulative bridge fund to use its levy authority to fund a juvenile center.
- (2) Allen County has more bridges than any other county in Indiana, outside of Marion County: Marion County has five hundred twenty-two (522), Allen County has three hundred fifty-one (351), and Hamilton County has two hundred seventy-seven (277).
- (3) Allen County has the largest land area of any county in Indiana.
- (4) Allen County is the third largest populated county in Indiana.
- (5) Allen County has a heavy manufacturing and industrial base, increasing traffic and wear and tear on streets, roads, and bridges.
- (6) Allen County has large temperature fluctuations, leading to increased maintenance costs.
- (7) Allen County has three (3) major rivers that come together in the heart of Fort Wayne, which means more bridges are needed in the area due to the infrastructure that accommodates Fort Wayne, the second largest city in Indiana.
- (8) Allen County dissolved its cumulative bridge fund in 2002 to provide room in the levy for judicial mandates to build two (2) detention facilities, as the former jail was overcrowded due to the large population.
- (9) Allen County has a major bridge fund that is provided to maintain major bridges, but can be used to fund smaller bridges and will not harm the ability of Allen County to pay for obligations caused by judicial mandates.
- (10) Expansion of the purposes for Allen County's major bridge fund may be used in Allen County to meet the critical needs in Allen County for the maintenance of bridges other than major bridges in the unincorporated areas of the county.

(d) Because of the findings set forth in subsection (c), except as provided in subsection (e), beginning after June 30, 2009, in Allen County the county executive is responsible for providing funds for the following:

- (1) All bridges in unincorporated areas of the county.
- (2) All bridges in each municipality in the county that has entered into an interlocal agreement under IC 36-1-7 with the county to provide bridge funds.

(e) Subsection (d) does not apply to providing funds for bridges on the state highway system."

Page 18, delete lines 34 through 36, begin a new line block indented



and insert:

"(17) Upon request, evaluate, negotiate, and enter into:

(A) a supplemental funding agreement with a regional development authority under IC 36-9-43; or

(B) an interlocal agreement with a regional development authority for purposes of IC 36-9-43."

Page 19, line 13, delete "port" and insert "**regional development**".

Page 19, line 13, delete "highway" and insert "**regional transportation infrastructure**".

Page 19, line 14, delete "IC 8-10-5-8.3," and insert "**IC 36-9-43**".

Page 19, line 15, delete "port authority and shall provide assistance to the port" and insert "**regional development authority**".

Page 19, delete line 16.

Page 19, line 33, delete "shall" and insert "**may**".

Page 19, line 37, after "counties" insert "**participating in the regional development authority**".

Page 20, delete lines 27 through 39, begin a new paragraph and insert:

"SECTION 36. IC 36-1-8-7.5 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: **Sec. 7.5. (a) The fiscal body of a county or municipality participating in a regional development authority may, by ordinance, transfer a prescribed amount, for a prescribed period, to a regional development authority to carry out the purposes of IC 36-9-43, including providing local funds to be used as part of a supplemental funding agreement under IC 36-9-43.**

(b) The amounts transferred by a county or municipality under subsection (a) may be from:

(1) the general fund or rainy day fund of the county or municipality; or

(2) any other fund of the county or municipality that is not otherwise restricted by law for specified uses.

SECTION 37. IC 36-7.5-2-1, AS AMENDED BY P.L.204-2016, SECTION 37, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 1. The northwest Indiana regional development authority is established as a separate body corporate and politic to carry out the purposes of this article by:

(1) acquiring, constructing, equipping, owning, leasing, and financing projects and facilities for lease to or for the benefit of eligible political subdivisions under this article in accordance with IC 36-7.5-3-1.5;



- (2) funding and developing the Gary/Chicago International Airport expansion and other airport authority projects, commuter transportation district and other rail projects and services, regional bus authority projects and services, regional transportation authority projects and services, Lake Michigan marina and shoreline development projects and activities, and economic development projects in northwestern Indiana;
- (3) assisting with the funding of infrastructure needed to sustain development of an intermodal facility in northwestern Indiana;
- (4) funding and developing regional transportation infrastructure projects under IC 36-9-43; and**
- ~~(4)~~ **(5) studying and evaluating destination based economic development projects that have:**
- (A) an identified market;
 - (B) identified funding sources and these funding sources include at least fifty percent (50%) from nongovernmental sources; and
 - (C) a demonstrable short and long term local and regional economic impact, as verified by an independent economic analysis.

An economic analysis conducted under clause (C) must be submitted to the budget committee at least thirty (30) days before review is sought for the project under IC 36-7.5-3-1.5.

SECTION 38. IC 36-7.5-3-2, AS AMENDED BY P.L.204-2016, SECTION 39, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 2. (a) The development authority may do any of the following:

- (1) Finance, improve, construct, reconstruct, renovate, purchase, lease, acquire, and equip land and projects located in an eligible county or eligible municipality.
- (2) Lease land or a project to an eligible political subdivision.
- (3) Finance and construct additional improvements to projects or other capital improvements owned by the development authority and lease them to or for the benefit of an eligible political subdivision.
- (4) Acquire land or all or a portion of one (1) or more projects from an eligible political subdivision by purchase or lease and lease the land or projects back to the eligible political subdivision, with any additional improvements that may be made to the land or projects.
- (5) Acquire all or a portion of one (1) or more projects from an eligible political subdivision by purchase or lease to fund or



refund indebtedness incurred on account of the projects to enable the eligible political subdivision to make a savings in debt service obligations or lease rental obligations or to obtain relief from covenants that the eligible political subdivision considers to be unduly burdensome.

(6) Make loans, loan guarantees, and grants or provide other financial assistance to or on behalf of the following:

(A) A commuter transportation district.

(B) An airport authority or airport development authority.

(C) The Lake Michigan marina and shoreline development commission.

(D) A regional bus authority. A loan, loan guarantee, grant, or other financial assistance under this clause may be used by a regional bus authority for acquiring, improving, operating, maintaining, financing, and supporting the following:

(i) Bus services (including fixed route services and flexible or demand-responsive services) that are a component of a public transportation system.

(ii) Bus terminals, stations, or facilities or other regional bus authority projects.

(E) A regional transportation authority.

(F) A member municipality that is eligible to make an appointment to the development board under IC 36-7.5-2-3(b)(2) and that has pledged admissions tax revenue for a bond anticipation note after March 31, 2014, and before June 30, 2015. However, a loan made to such a member municipality before June 30, 2016, under this clause must have a term of not more than ten (10) years, must require annual level debt service payments, and must have a market based interest rate. If a member municipality defaults on the repayment of a loan made under this clause, the development authority shall notify the treasurer of state of the default and the treasurer of state shall:

(i) withhold from any funds held for distribution to the municipality under IC 4-33-12, or IC 4-33-13 an amount sufficient to cure the default; and

(ii) pay that amount to the development authority.

(7) Provide funding to assist a railroad that is providing commuter transportation services in an eligible county or eligible municipality.

(8) Provide funding to assist an airport authority located in an eligible county or eligible municipality in the construction,



reconstruction, renovation, purchase, lease, acquisition, and equipping of an airport facility or airport project.

(9) Provide funding to assist in the development of an intermodal facility to facilitate the interchange and movement of freight.

(10) Provide funding to assist the Lake Michigan marina and shoreline development commission in carrying out the purposes of IC 36-7-13.5.

(11) Provide funding for economic development projects in an eligible county or eligible municipality.

(12) Hold, use, lease, rent, purchase, acquire, and dispose of by purchase, exchange, gift, bequest, grant, condemnation, lease, or sublease, on the terms and conditions determined by the development authority, any real or personal property located in an eligible county or eligible municipality.

(13) After giving notice, enter upon any lots or lands for the purpose of surveying or examining them to determine the location of a project.

(14) Make or enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this article.

(15) Sue, be sued, plead, and be impleaded.

(16) Design, order, contract for, and construct, reconstruct, and renovate a project or improvements to a project.

(17) Appoint an executive director and employ appraisers, real estate experts, engineers, architects, surveyors, attorneys, accountants, auditors, clerks, construction managers, and any consultants or employees that are necessary or desired by the development authority in exercising its powers or carrying out its duties under this article.

(18) Accept loans, grants, and other forms of financial assistance from the federal government, the state government, a political subdivision, or any other public or private source.

(19) Use the development authority's funds to match federal grants or make loans, loan guarantees, or grants to carry out the development authority's powers and duties under this article.

(20) Provide funding for regional transportation infrastructure projects under IC 36-9-43.

(21) Apply for, accept, and expend funds from a federal grant award under 23 U.S.C. 117 for nationally significant freight and highway projects (commonly known as "FASTLANE" grants) or any other federal grant award that is authorized to be made directly to the development authority under any



other federal grant program with a transportation infrastructure project component.

~~(20)~~ **(22)** Except as prohibited by law, take any action necessary to carry out this article.

(b) If the development authority is unable to agree with the owners, lessees, or occupants of any real property selected for the purposes of this article, the development authority may proceed under IC 32-24-1 to procure the condemnation of the property. The development authority may not institute a proceeding until it has adopted a resolution that:

- (1) describes the real property sought to be acquired and the purpose for which the real property is to be used;
- (2) declares that the public interest and necessity require the acquisition by the development authority of the property involved; and
- (3) sets out any other facts that the development authority considers necessary or pertinent.

The resolution is conclusive evidence of the public necessity of the proposed acquisition.

SECTION 39. IC 36-7.6-2-2, AS AMENDED BY P.L.178-2015, SECTION 9, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 2. A development authority established under this chapter is a separate body corporate and politic that shall carry out the purposes of this article by:

- (1) acquiring, constructing, equipping, owning, leasing, and financing projects and facilities for lease to or for the benefit of eligible political subdivisions under this article; and
- (2) funding and developing:
 - (A) airport authority projects;
 - (B) commuter transportation district and other rail projects and services;
 - (C) regional transportation authority projects and services;
 - (D) economic development projects;
 - (E) intermodal transportation projects;
 - (F) regional trail or greenway projects; **and**
 - (G) regional transportation infrastructure projects under IC 36-9-43; and**
 - ~~(G)~~ **(H)** any project that enhances the region with the goal of attracting people or business; that are of regional importance.

SECTION 40. IC 36-7.6-3-2, AS ADDED BY P.L.232-2007, SECTION 7, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE



UPON PASSAGE]: Sec. 2. (a) A development authority may do any of the following:

- (1) Finance, improve, construct, reconstruct, renovate, purchase, lease, acquire, and equip land and projects that are of regional importance.
- (2) Lease land or a project to an eligible political subdivision.
- (3) Finance and construct additional improvements to projects or other capital improvements owned by the development authority and lease them to or for the benefit of an eligible political subdivision.
- (4) Construct or reconstruct highways, roads, and bridges.
- (5) Acquire land or all or a part of one (1) or more projects from an eligible political subdivision by purchase or lease and lease the land or projects back to the eligible political subdivision, with any additional improvements that may be made to the land or projects.
- (6) Acquire all or a part of one (1) or more projects from an eligible political subdivision by purchase or lease to fund or refund indebtedness incurred on account of the projects to enable the eligible political subdivision to make a savings in debt service obligations or lease rental obligations or to obtain relief from covenants that the eligible political subdivision considers to be unduly burdensome.
- (7) Make loans, loan guarantees, and grants or provide other financial assistance to or on behalf of the following:
 - (A) A commuter transportation district.
 - (B) An airport authority.
 - (C) A regional transportation authority. A loan, a loan guarantee, a grant, or other financial assistance under this clause may be used by a regional transportation authority for acquiring, improving, operating, maintaining, financing, and supporting the following:
 - (i) Bus services (including fixed route services and flexible or demand-responsive services) that are a component of a public transportation system.
 - (ii) Bus terminals, stations, or facilities or other regional bus authority projects.
 - (D) A county.
 - (E) A municipality.
- (8) Provide funding to assist a railroad that is providing commuter transportation services in a county containing territory included in the development authority.
- (9) Provide funding to assist an airport authority located in a



county containing territory included in the development authority in the construction, reconstruction, renovation, purchase, lease, acquisition, and equipping of an airport facility or airport project.

(10) Provide funding for intermodal transportation projects and facilities.

(11) Provide funding for regional trails and greenways.

(12) Provide funding for economic development projects.

(13) Provide funding for regional transportation infrastructure projects under IC 36-9-43.

~~(13)~~ (14) Hold, use, lease, rent, purchase, acquire, and dispose of by purchase, exchange, gift, bequest, grant, condemnation, lease, or sublease, on the terms and conditions determined by the development authority, any real or personal property.

~~(14)~~ (15) After giving notice, enter upon any lots or lands for the purpose of surveying or examining them to determine the location of a project.

~~(15)~~ (16) Make or enter into all contracts and agreements necessary or incidental to the performance of the development authority's duties and the execution of the development authority's powers under this article.

~~(16)~~ (17) Sue, be sued, plead, and be impleaded.

~~(17)~~ (18) Design, order, contract for, construct, reconstruct, and renovate a project or improvements to a project.

~~(18)~~ (19) Appoint an executive director and employ appraisers, real estate experts, engineers, architects, surveyors, attorneys, accountants, auditors, clerks, construction managers, and any consultants or employees that are necessary or desired by the development authority in exercising its powers or carrying out its duties under this article.

~~(19)~~ (20) Accept loans, grants, and other forms of financial assistance from the federal government, the state government, a political subdivision, or any other public or private source.

~~(20)~~ (21) Use the development authority's funds to match federal grants or make loans, loan guarantees, or grants to carry out the development authority's powers and duties under this article.

(22) Apply for, accept, and expend funds from a federal grant award under 23 U.S.C. 117 for nationally significant freight and highway projects (commonly known as "FASTLANE" grants) or any other federal grant award that is authorized to be made directly to the development authority under any other federal grant program with a transportation infrastructure project component.



(21) **(23)** Except as prohibited by law, take any action necessary to carry out this article.

(b) Projects funded by a development authority must be of regional importance.

(c) If a development authority is unable to agree with the owners, lessees, or occupants of any real property selected for the purposes of this article, the development authority may proceed under IC 32-24-1 to procure the condemnation of the property. The development authority may not institute a proceeding until it has adopted a resolution that:

- (1) describes the real property sought to be acquired and the purpose for which the real property is to be used;
- (2) declares that the public interest and necessity require the acquisition by the development authority of the property involved; and
- (3) sets out any other facts that the development authority considers necessary or pertinent.

The resolution is conclusive evidence of the public necessity of the proposed acquisition."

Page 20, after line 42, begin a new paragraph and insert:

"Chapter 43. Regional Funding of Transportation Infrastructure Projects

Sec. 1. As used in this chapter, "development board" means the following:

- (1) In the case of a regional development authority established under IC 36-7.5, the governing body of the regional development authority appointed under IC 36-7.5-2-3.**
- (2) In the case of a regional development authority established under IC 36-7.6, the governing body of the regional development authority appointed under IC 36-7.6-2-3.**

Sec. 2. As used in this chapter, "regional development authority" includes both:

- (1) the northwest Indiana regional development authority established by IC 36-7.5-2-1; and**
- (2) a regional development authority established under IC 36-7.6-2-3.**

Sec. 3. As used in this chapter, "regional transportation infrastructure project" means a project for the construction, reconstruction, rehabilitation, extension, or completion of:

- (1) highways (including a state highway or bypass or an interstate highway or bypass), roads, streets, bridges, overpasses, interchanges, ramps, or access roads or service**



roads;
 (2) rail lines, rail spurs, and sidings;
 (3) airports, including runways, hangars, and other airport facilities; and
 (4) a project that can be financed with the proceeds of bonds issued by a commuter transportation district under IC 8-5-15; within a county or municipality participating in a regional development authority.

Sec. 4. As used in this chapter, "supplemental funding agreement" refers to a supplemental funding agreement entered into under section 8 of this chapter between:

- (1) a regional development authority; and
- (2) the Indiana department of transportation or a political subdivision.

Sec. 5. The powers granted to a regional development authority under this chapter are in addition to any powers granted to the regional development authority under IC 36-7.5 or IC 36-7.6.

Sec. 6. (a) A regional development authority may do the following:

- (1) Apply for and accept federal funds from any of the following:
 - (A) A federal grant award under 23 U.S.C. 117 for nationally significant freight and highway projects (commonly known as "FASTLANE" grants).
 - (B) A federal grant award that is authorized to be made directly to the authority under any other federal grant program with a transportation infrastructure component.
- (2) Negotiate the terms of and enter into a supplemental funding agreement with the Indiana department of transportation or a political subdivision. Negotiation under this subsection may include the execution of a preliminary memorandum of understanding.
- (3) Issue bonds or enter into leases as provided in IC 36-7.5 or IC 36-7.6 (as appropriate) for the purposes set forth in this chapter.

(b) A regional development authority may do all acts or things necessary or proper to carry out this chapter.

Sec. 7. (a) In coordination with the Indiana department of transportation, a regional development authority may do the following within any county or municipality participating in the regional development authority:

- (1) Finance, construct, reconstruct, operate, and maintain



regional transportation infrastructure projects or provide funding for such regional transportation infrastructure projects.

(2) Acquire land, easements, and rights-of-way for the purposes described in subdivision (1).

(b) To the extent required by federal law, a regional development authority that undertakes a highway project under this section shall comply with the laws, rules, and regulations applicable for the expenditure of federal money received from:

(1) the Highway Trust Fund (23 U.S.C.); or

(2) any other federal fund or program;

for projects within Indiana and within the boundaries of the regional development authority.

(c) If the proposed location of a regional transportation infrastructure project funded with a federal grant described in section 6 of this chapter is within the boundaries of a metropolitan planning commission, the regional development authority must first consult with the metropolitan planning commission before applying for the federal grant.

Sec. 8. (a) The development board of a regional development authority may negotiate and enter into a supplemental funding agreement with the Indiana department of transportation or a political subdivision to contribute local matching funds to the Indiana department of transportation or political subdivision, to be used by the Indiana department of transportation or the political subdivision to pay a part or all of the nonfederal share of the costs necessary to carry out a regional transportation infrastructure project, including the construction or reconstruction of a state highway or bypass or an interstate highway in a manner that will increase an existing state highway's traffic capacity within the boundaries of the counties participating in the regional development authority.

(b) A supplemental funding agreement must contain at least the following provisions:

(1) The Indiana department of transportation or the political subdivision must commit to using money it receives under a supplemental funding agreement only for projects located within a county or municipality participating in the regional development authority.

(2) The source of the money committed and pledged by a regional developmental authority for local funding under a supplemental funding agreement shall be from funds provided



to the regional development under section 9 of this chapter, IC 36-9-43.5, IC 36-9-43.7, or from other funds provided to the regional development authority for purposes of this chapter.

(3) The supplemental funding agreement must be signed by all members of the regional development authority and the Indiana department of transportation.

(4) The regional development authority must agree to be responsible to pay all cost increases or change orders associated with the project or projects using eligible local funding sources.

(5) The Indiana department of transportation shall treat and prosecute all projects in the same manner as other federal-aid projects or local federal-aid projects, and shall let projects in accordance with its usual procedures.

(6) For projects involving federal-aid funds, land acquisition activities, if any, must be completed in accordance with all applicable federal laws and regulations. The Indiana department of transportation is responsible for acquiring any real property needed for regional transportation infrastructure projects on state highways.

Sec. 9. (a) A development board may, by resolution, recommend to a county or municipality that is participating in a regional development authority that a cumulative regional transportation infrastructure project fund be established under IC 6-1.1-41 to provide funds for the purposes of providing funds for a supplemental funding agreement or funding transportation infrastructure projects as provided in this chapter.

(b) If a development board makes a recommendation to a county or municipality that is participating in a regional development authority that a cumulative regional transportation infrastructure project fund be established, the county or municipality may establish such a fund and may levy a tax in compliance with IC 6-1.1-41 not to exceed ten cents (\$0.10) on each one hundred dollars (\$100) on all taxable property within the county, city, or town.

(c) The revenue from a tax collected under subsection (b) shall be transferred to the regional development authority for use in providing funding under a supplemental funding agreement or funding transportation infrastructure projects as provided in this chapter."

Delete pages 21 through 24.



Page 25, delete lines 1 through 17.

Page 25, line 22, delete "Highway" and insert "**Transport Infrastructure**".

Page 25, line 23, after "applies" insert "**in a county**".

Page 25, delete lines 24 through 29, begin a new line block indented and insert:

"(1) The county is a participant in a regional development authority.

(2) Either:

(A) the regional development authority has entered or will enter into a supplemental funding agreement under IC 36-9-43; or

(B) the regional development authority has issued or will issue bonds for the purpose of carrying out regional transportation infrastructure projects under IC 36-9-43 for which one (1) or more counties or municipalities have agreed to provide funds for purposes of IC 36-9-43."

Page 25, line 34, delete "supplemental highway fund established under IC 36-9-43-14" and insert "**development authority**".

Page 25, line 37, delete "a" and insert "**the**".

Page 25, line 37, delete "supplemental highway funding authority" and insert "**development authority**".

Page 25, delete line 38.

Page 26, line 32, delete "The specified end date under this subdivision must".

Page 26, delete lines 33 through 40.

Page 27, line 25, delete "supplemental highway fund" and insert "**development authority in which the county is participating, to be used by the regional development authority for purposes of carrying transportation infrastructure projects under IC 36-9-43**".

Page 27, delete lines 26 through 28.

Page 27, line 32, delete "Highway" and insert "**Transportation Infrastructure**".

Page 27, line 34, after "applies" insert "**in a county**".

Page 27, delete lines 35 through 40, begin a new line block indented and insert:

"(1) The county is a participant in a regional development authority.

(2) Either:

(A) the regional development authority has entered or will enter into a supplemental funding agreement under IC 36-9-43; or



(B) the regional development authority has issued or will issue bonds for the purpose of carrying out regional transportation infrastructure projects under IC 36-9-43 for which one (1) or more counties or municipalities have agreed to provide funds for purposes of IC 36-9-43."

Page 28, line 11, delete "years for which the" and insert "years)".

Page 28, delete line 12.

Page 28, line 13, delete "outstanding)".

Page 28, line 19, after "provide" insert "**funding to the regional redevelopment authority for the purpose of carrying out transportation infrastructure projects?"**".

Page 28, delete lines 20 through 24.

Page 28, line 25, delete "The voters in a referendum under this chapter may".

Page 28, delete lines 26 through 27.

Page 28, line 28, delete "outstanding."

Page 30, line 3, after "years" insert "**specified in the referendum."**

Page 30, delete lines 4 through 6.

Page 30, line 27, delete "supplemental highway fund established" and insert "**redevelopment authority for the purpose of carrying out transportation infrastructure projects under IC 36-9-43 in the county."**

Page 30, delete lines 28 through 30.

Renumber all SECTIONS consecutively.

and when so amended that said bill do pass.

(Reference is to SB 128 as printed January 18, 2017.)

KENLEY, Chairperson

Committee Vote: Yeas 11, Nays 0.

SENATE MOTION

Madam President: I move that Engrossed Senate Bill 128, which is eligible for third reading, be returned to second reading for purposes of amendment.

MESSMER

ES 128—LS 6384/DI 120



SENATE MOTION

Madam President: I move that Senate Bill 128 be amended to read as follows:

Page 22, delete lines 33 through 42, begin a new paragraph and insert:

"SECTION 32. IC 8-16-3.1-4, AS AMENDED BY P.L.182-2009(ss), SECTION 265, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: Sec. 4. (a) The executive of any eligible county may provide a major bridge fund in compliance with IC 6-1.1-41 to make available funding for the following purposes:

- (1) The construction of major bridges.
- (2) In Allen County, the construction, maintenance, and repair of bridges, approaches, and grade separations with respect to structures other than major bridges.
- (3) For an eligible county that is a member of a commuter transportation district established under IC 8-5-15:**
 - (A) making grants to a commuter transportation system (as defined in IC 8-5-15-1) only for the benefit of the commuter transportation system (as defined in IC 8-5-15-1);**
 - (B) making debt service payments for revenue bonds issued under IC 8-5-15-5.4 for a railroad project of a commuter transportation system (as defined in IC 8-5-15-1); and**
 - (C) making grants to the northwest Indiana regional development authority established by IC 36-7.5-2-1 for the benefit of a commuter transportation system (as defined in IC 8-5-15-1), if the northwest Indiana regional development authority has issued bonds for a railroad project of a commuter transportation system (as defined in IC 8-5-15-1).**

(b) The executive of any eligible county may levy a tax in compliance with IC 6-1.1-41 not to exceed three and thirty-three hundredths cents (\$0.0333) on each one hundred dollars (\$100) assessed valuation of all taxable personal and real property within the county to provide for the major bridge fund.

(c) The general assembly finds the following:

- (1) Allen County eliminated its levy for a cumulative bridge fund to use its levy authority to fund a juvenile center.
- (2) Allen County has more bridges than any other county in Indiana, outside of Marion County: Marion County has five



hundred twenty-two (522), Allen County has three hundred fifty-one (351), and Hamilton County has two hundred seventy-seven (277).

(3) Allen County has the largest land area of any county in Indiana.

(4) Allen County is the third largest populated county in Indiana.

(5) Allen County has a heavy manufacturing and industrial base, increasing traffic and wear and tear on streets, roads, and bridges.

(6) Allen County has large temperature fluctuations, leading to increased maintenance costs.

(7) Allen County has three (3) major rivers that come together in the heart of Fort Wayne, which means more bridges are needed in the area due to the infrastructure that accommodates Fort Wayne, the second largest city in Indiana.

(8) Allen County dissolved its cumulative bridge fund in 2002 to provide room in the levy for judicial mandates to build two (2) detention facilities, as the former jail was overcrowded due to the large population.

(9) Allen County has a major bridge fund that is provided to maintain major bridges, but can be used to fund smaller bridges and will not harm the ability of Allen County to pay for obligations caused by judicial mandates.

(10) Expansion of the purposes for Allen County's major bridge fund may be used in Allen County to meet the critical needs in Allen County for the maintenance of bridges other than major bridges in the unincorporated areas of the county.

(d) Because of the findings set forth in subsection (c), except as provided in subsection (e), beginning after June 30, 2009, in Allen County the county executive is responsible for providing funds for the following:

(1) All bridges in unincorporated areas of the county.

(2) All bridges in each municipality in the county that has entered into an interlocal agreement under IC 36-1-7 with the county to provide bridge funds.

(e) Subsection (d) does not apply to providing funds for bridges on the state highway system."

Delete page 23.

Page 24, delete lines 1 through 7.

Re-number all SECTIONS consecutively.

(Reference is to SB 128 as printed February 17, 2017.)

BOHACEK



COMMITTEE REPORT

Mr. Speaker: Your Committee on Roads and Transportation, to which was referred Senate Bill 128, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 1, between lines 8 and 9, begin a new paragraph and insert:

"SECTION 2. IC 4-4-11-0.4, AS AMENDED BY P.L.111-2016, SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 0.4. (a) On May 15, 2005, all powers, duties, agreements, and liabilities of the treasurer of state, the auditor of state, the department of environmental management, and the budget agency with respect to:

- (1) the wastewater revolving loan program established by IC 13-18-13-1;
- (2) the drinking water revolving loan program established by IC 13-18-21-1; and
- (3) the supplemental drinking water and wastewater assistance program established by IC 13-18-21-21;

are transferred to the authority, as the successor agency, for the limited purposes described in subdivisions (1) through (3).

(b) On May 15, 2005, all records, money, and other property of the treasurer of state, the auditor of state, the department of environmental management, and the budget agency with respect to:

- (1) the wastewater revolving loan program established by IC 13-18-13-1;
- (2) the drinking water revolving loan program established by IC 13-18-21-1; and
- (3) the supplemental drinking water and wastewater assistance program established by IC 13-18-21-21;

are transferred to the authority as the successor agency for the limited purposes described in subdivisions (1) through (3).

(c) On May 15, 2005, all powers, duties, agreements, and liabilities of the Indiana bond bank, the Indiana department of environmental management, and the budget agency with respect to:

- (1) outstanding bonds issued for:
 - (A) the wastewater revolving loan program established by IC 13-18-13-1; or
 - (B) the drinking water revolving loan program established by IC 13-18-21-1; and
- (2) any trust agreement or indenture, security agreement, purchase agreement, or other undertaking entered into in connection with

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the bonds described in subdivision (1); are transferred to the authority, as the successor agency, for the limited purposes described in subdivisions (1) and (2). The rights of the trustee and the bondholders with respect to any bonds or any trust agreement or indenture, security agreement, purchase agreement, or other undertaking described in this subsection remain the same, although the powers, duties, agreements, and liabilities of the Indiana bond bank have been transferred to the authority and the authority shall be considered to have assumed all those powers, duties, agreements, and liabilities as if the authority were the Indiana bond bank for those limited purposes.

(d) On July 1, 2016, all powers, duties, agreements, and liabilities of the treasurer of state, the auditor of state, the department of natural resources, the natural resources commission, and the budget agency with respect to:

(1) the flood control program established by IC 14-28-5-1; and

(2) the flood control revolving fund created by IC 14-28-5-5;

are transferred to the authority, as the successor agency, for the limited purposes described in subdivisions (1) and (2).

(e) On July 1, 2016, all records, money, and other property of the treasurer of state, the auditor of state, the department of natural resources, the natural resources commission, and the budget agency with respect to:

(1) the flood control program established by IC 14-28-5-1; and

(2) the flood control revolving fund created by IC 14-28-5-5;

are transferred to the authority as the successor agency for the limited purposes described in subdivisions (1) and (2).

(f) On July 1, 2017, all powers, duties, agreements, and liabilities of the treasurer of state, the auditor of state, the budget agency, and any other state agency involved with respect to the local infrastructure revolving fund established by IC 4-10-19 are transferred to the authority, as successor agency, for the limited purposes described in IC 4-10-19. In addition, all related records, money, and other property, with respect to the local infrastructure revolving fund established by IC 4-10-19, shall be transferred to the authority on or before July 1, 2017."

Page 4, line 31, delete "and".

Page 4, line 33, delete "IC 4-10-19." and insert "**IC 4-10-19; and**

(10) administering a regional development authority infrastructure fund established under IC 36-9-43-9."

Page 4, line 38, delete ")" and insert "**or IC 4-10-19-1.8, as applicable)".**



- Page 6, line 29, delete "mortgage credit".
- Page 6, line 32, delete "political subdivision," and insert **"participant,"**.
- Page 6, line 34, delete "mortgage credit".
- Page 7, line 12, delete "finance" and insert **"provide financial assistance for"**.
- Page 7, line 13, after "projects" insert **"under this chapter."**
- Page 7, line 13, delete "through loans, grants, bonds, and the".
- Page 7, delete line 14.
- Page 7, line 41, delete "each purpose" and insert **"any purpose"**.
- Page 8, line 16, strike "political subdivisions" and insert **"participants"**.
- Page 8, line 40, strike "political subdivision" and insert **"participant"**.
- Page 8, line 42, strike "and".
- Page 9, line 1, after "funds;" insert **"and"**.
- Page 9, between lines 1 and 2, begin a new line double block indented and insert:
"(I) to provide other financial assistance;".
- Page 9, line 20, delete "or notes".
- Page 9, line 21, delete "or notes".
- Page 9, line 23, delete "or note".
- Page 9, line 24, delete "bonds, notes, or obligations" and insert **"bonds"**.
- Page 9, line 25, after "bonds" insert ",".
- Page 9, line 25, delete "or notes,".
- Page 9, line 33, delete "obligations" and insert **"bonds"**.
- Page 9, line 37, after "bonds" insert ".".
- Page 9, line 37, delete "or notes of the".
- Page 9, line 38, delete "authority, if any.".
- Page 9, line 39, delete "political subdivision" and insert **"participant"**.
- Page 9, line 40, delete "obligation" and insert **"bonds"**.
- Page 10, line 12, delete "of the authority".
- Page 10, line 35, after "securing" insert **", in whole or in part,"**.
- Page 11, line 3, delete "a".
- Page 11, line 3, delete "promissory note" and insert **"bonds"**.
- Page 11, line 16, delete "eligible".
- Page 11, between lines 27 and 28, begin a new line block indented and insert:
"(7) Provide for payments and enter into obligations under bonds and financing agreements owed to the authority from



revenues and receipts derived from:

(A) bonds of participants;

(B) financing agreements with the participants or users or developers of the facilities financed by the bonds, or persons; or

(C) payments made under guaranty agreements by developers, users, or persons."

Page 11, line 28, delete "(7)" and insert "**(8)**".

Page 12, between lines 24 and 25, begin a new line block indented and insert:

"(1) bonds of a participant;"

Page 12, line 25, delete "(1)" and insert "**(2)**".

Page 12, line 28, delete "(2)" and insert "**(3)**".

Page 13, line 10, strike "grant" and insert "**other financial assistance**".

Page 13, line 13, strike "grant" and insert "**other financial assistance**".

Page 13, line 27, strike "grant" and insert "**other financial assistance**".

Page 13, line 42, after "systems" insert ".".

Page 13, line 42, strike "for communities."

Page 14, line 1, strike "A grant" and insert "**Financial assistance**".

Page 14, line 5, strike "political subdivision" and insert "**participant**".

Page 14, line 5, strike "political subdivision's" and insert "**participant's**".

Page 14, line 6, after "revenues" insert "**or other money or property**".

Page 14, line 7, strike "grant" and insert "**financial assistance**".

Page 14, line 19, strike "political subdivision" and insert "**participant**".

Page 14, line 19, strike "political subdivision's" and insert "**participant's**".

Page 14, line 20, after "revenues" insert "**or other money or property**".

Page 14, line 37, after "receives" strike "a loan" and insert "**financial assistance**".

Page 14, line 37, after "into a" strike "loan" and insert "**financing**".

Page 14, line 37, after "A" strike "loan" and insert "**financing**".

Page 16, line 39, after "on" insert "**the entity and**".

Page 17, delete lines 26 through 42.

Delete pages 18 through 21.



Page 22, delete lines 1 through 32, begin a new paragraph and insert:

"SECTION 32. IC 6-3-2-26 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: **Sec. 26. (a) This section applies only to taxable years beginning after December 31, 2017.**

(b) As used in this section, "fund" refers to the regional development authority infrastructure fund established by IC 36-9-43-9.

(c) Each taxable year, a taxpayer that has made a contribution or gift to the fund is entitled to a deduction from the taxpayer's adjusted gross income for the taxable year in an amount equal to the amount of the federal income tax deduction allowable to the entity under Section 170 of the Internal Revenue Code for the taxable year for the taxpayer's contribution or gift to the fund.

(d) The deduction provided by subsection (c) for a taxable year may apply to a contribution or a gift to the fund that was made in a different taxable year.

(e) If a pass through entity that makes a contribution or gift to the fund is entitled to the deduction provided by subsection (c) for a taxable year, a shareholder, partner, fiduciary, or member of the pass through entity is entitled to an adjusted gross income tax deduction equal to:

- (1) the adjusted gross income tax deduction computed for the pass through entity for the taxable year; multiplied by**
- (2) the percentage of the pass through entity's distributive income to which the shareholder, partner, fiduciary, or member is entitled.**

SECTION 33. IC 6-3.6-6-21 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: **Sec. 21. A civil taxing unit may contribute any part of its certified shares to the regional development infrastructure fund established by IC 36-9-43-9. The contribution must be approved in an ordinance adopted by the fiscal body of the political subdivision.**

SECTION 32. IC 8-16-3.1-0.7 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: **Sec. 0.7. As used in this chapter, "double tracking" means a railway running two (2) bidirectional tracks. The term includes a railway:**

- (1) with a double track that can be signaled to run in a single direction; and**
- (2) with a double track that can be signaled into one (1) track**



to provide clearance as needed."

Page 23, between lines 16 and 17, begin a new paragraph and insert:

"(b) Use of the major bridge fund under subsection (a)(3)(A) or (a)(3)(B) for transportation projects involving double tracking must be approved by the northwest Indiana regional development authority before expenditure."

Page 23, line 17, strike "(b)" and insert "(c)".

Page 23, line 22, strike "(c)" and insert "(d)".

Page 24, line 11, strike "(d)" and insert "(e)".

Page 24, line 11, strike "(c)," and insert "(d)".

Page 24, line 12, strike "(e)," and insert "(f)".

Page 24, line 19, strike "(e)" and insert "(f)".

Page 24, line 19, strike "(d)" and insert "(e)".

Page 26, delete lines 28 through 42.

Page 27, delete lines 1 through 10.

Page 27, line 30, delete "section" and insert **"the project prioritization system"**.

Page 27, line 31, delete "2(b)(1) and 2(b)(2) of this chapter".

Page 28, between lines 10 and 11, begin a new paragraph and insert:

"SECTION 37. IC 36-7.5-1-13.5 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: Sec. 13.5. "Rail project" refers to the following:

(1) The mainline double tracking project.

(2) The West Lake corridor project."

Page 31, delete lines 15 through 21.

Page 31, line 22, delete "(22)" and insert "(21)".

Page 31, between lines 38 and 39, begin a new paragraph and insert:

"SECTION 38. IC 36-7.5-4-1, AS AMENDED BY P.L.197-2016, SECTION 142, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: Sec. 1. (a) The development board shall establish and administer a development authority fund.

(b) The development authority fund consists of the following:

(1) Riverboat admissions tax revenue, riverboat wagering tax revenue, or riverboat incentive payments received by a city or county described in IC 36-7.5-2-3(b) and transferred by the county or city to the fund.

(2) Local income tax revenue dedicated to economic development purposes by a county or city and transferred by the county or city to the fund.

(3) Amounts distributed under IC 8-15-2-14.7.

(4) Food and beverage tax revenue deposited in the fund under



IC 6-9-36-8.

(5) Funds received from the federal government.

(6) Appropriations to the fund by the general assembly.

(7) Other local revenue appropriated to the fund by a political subdivision.

(8) Gifts, donations, and grants to the fund.

(c) The development authority shall establish a development authority fund. The development board shall establish and administer a general account, a lease rental account, and such other accounts in the fund as are necessary or appropriate to carry out the powers and duties of the development authority. Except as otherwise provided by law, ~~or~~ agreement with holders of any obligations of the development authority, **or subsection (d)**, all money transferred to the development authority fund under subsection (b)(1), (b)(2), and (b)(4) shall be deposited in the lease rental account and used only for the payment of or to secure the payment of obligations of an eligible political subdivision under a lease entered into by an eligible political subdivision and the development authority under this chapter. ~~However, any money~~ **Money** deposited in the lease rental account and not used for the purposes of this subsection **pledged to payment of any existing or future leases or reasonably necessary for the purposes of this article** ~~shall~~ **may** be returned by the treasurer of the development authority to the respective counties and cities that contributed the money to the development authority.

(d) If the amount of money transferred to the development authority fund under subsection (b)(1), (b)(2), and (b)(4) for deposit in the lease rental account in any one (1) calendar year is greater than an amount equal to:

(1) one and twenty-five hundredths (1.25); multiplied by

(2) the total of the highest annual debt service on any bonds then outstanding to their final maturity date, which have been issued under this article and are not secured by a lease, plus the highest annual lease payments on any leases to their final maturity, which are then in effect under this article;

all or a portion of the excess may instead be deposited in the general account.

(e) Except as otherwise provided by law or agreement with the holders of obligations of the development authority, all other money and revenues of the development authority may be deposited in the general account or the lease rental account at the discretion of the development board. Money on deposit in the lease rental account may be used only to make rental payments on leases entered into by the



development authority under this article. Money on deposit in the general account may be used for any purpose authorized by this article.

(f) The development authority fund shall be administered by the development authority.

(g) Money in the development authority fund shall be used by the development authority to carry out this article and does not revert to any other fund.

SECTION 39. IC 36-7.5-4-16, AS AMENDED BY P.L.192-2015, SECTION 15, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2017]: Sec. 16. (a) This section applies if a **political subdivision or** city or county described in IC 36-7.5-2-3 fails to make a transfer or a part of a transfer required by section 2 of this chapter **or fails to pay or transfer any amounts a political subdivision or a city or county described in IC 36-7.5-2-3 has agreed to pay or transfer to the development authority pursuant to the terms of any bond, note, debenture, warrant, contractual agreement, or any other promise or agreement.**

(b) ~~The treasurer of state shall do the following:~~ **The development authority shall notify the treasurer of state or the fiscal officer of a city or county described in IC 36-7.5-2-3 when a city, county, or political subdivision has failed to pay or transfer all or part of a payment or transfer due under this section. Upon receiving notice from the development authority, the treasurer of state or fiscal officer shall:**

(1) Deduct from amounts otherwise payable to the city or county under IC 4-33-13 **or other political subdivision:**

(A) an amount equal to the amount of the transfer or part of the transfer under section 2 of this chapter that the city, or county, **or subdivision** failed to make; **and**

(B) **an amount equal to any other amounts due to the development authority that the city, county, or political subdivision failed to make.**

(2) Pay the amount deducted under subdivision (1) to the development authority.

(3) **Notify the city, county, or political subdivision that the amount that would otherwise be available for distribution to the city, county, or political subdivision has been reduced by an amount necessary to satisfy all or part of the transfers required under section 2 of this chapter or any other amounts due to the development authority.**

(c) **A deduction under subsection (b) must be made as follows:**

(1) **First, from amounts otherwise payable to the city, county,**



or other political subdivision under IC 4-33-13.

(2) Second, from local income tax distributions under IC 6-3.6-9 that would otherwise be distributed to the city, county, or other political subdivision under the schedules in IC 6-3.6-9-12 and IC 6-3.6-9-16.

(3) Third, from any other revenues or money otherwise available for distribution from the city, county, or other political subdivision."

Page 34, delete lines 13 through 19.

Page 34, line 20, delete "(23)" and insert "(22)".

Page 35, delete lines 26 through 27, begin a new line block indented and insert:

"(4) a rail project as defined in IC 36-7.5-1-13.5;"

Page 35, line 41, delete "and accept".

Page 36, line 18, delete "do the" and insert **"finance and plan regional transportation infrastructure projects or provide funding for these regional transportation infrastructure projects."**

Page 36, delete lines 19 through 26.

Page 37, after line 42, begin a new paragraph and insert:

"(c) The Indiana department of transportation may establish a cap on contributions to local matching funds under this section. If the department establishes a cap, the cap may be aggregated to reflect the number of members, including cities and counties, of the regional development authority applying for matching funds.

Sec. 9. (a) This section applies only to a regional development authority created or established after June 30, 2017.

(b) The Indiana finance authority shall create the regional development authority infrastructure fund for the purpose of allowing a regional development authority to finance or contribute to the financing of regional transportation infrastructure projects.

(c) The fund is administered by the Indiana finance authority. The Indiana finance authority shall create an account within the fund for each regional development authority established under IC 36-7.5 or IC 36-7.6.

(d) A person, including a political subdivision, may make a contribution or gift to the fund. Any expenditure from the account must be approved by the regional development authority that holds the account within the fund and must be expended for regional transportation infrastructure projects in cooperation with the Indiana department of transportation.

(e) An expenditure from the fund may be used to supplement financing from the Indiana department of transportation for



regional transportation infrastructure projects.

(f) The Indiana finance authority shall invest money from the fund in one (1) or more fiduciary accounts with a trustee that is a financial institution. A trustee may make an investment under this subsection in accordance with a trust agreement or indenture and may permit disbursements by the trustee to:

- (1) the Indiana finance authority;
- (2) the Indiana department of transportation;
- (3) the state budget agency; or
- (4) any other person provided for in the trust agreement or indenture.

(g) Interest or other income earned on money in the fund becomes part of the fund.

(h) Expenses incurred in the administration of the fund are to be paid from the fund.

(i) A person who makes a contribution or gift to the fund is entitled to a deduction from the taxpayer's adjusted gross income for the taxable year under IC 6-3-2-26."

Delete pages 38 through 42.

Page 43, delete lines 1 through 26.

Re-number all SECTIONS consecutively.

and when so amended that said bill do pass.

(Reference is to SB 128 as reprinted February 24, 2017.)

SOLIDAY

Committee Vote: yeas 10, nays 0.

COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred Engrossed Senate Bill 128, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

(Reference is to ESB 128 as printed March 21, 2017.)

BROWN T

Committee Vote: Yeas 20, Nays 0

ES 128—LS 6384/DI 120



HOUSE MOTION

Mr. Speaker: I move that Engrossed Senate Bill 128 be amended to read as follows:

Page 18, delete lines 7 through 8, begin a new line block indented and insert:

"that the authority considers necessary to carry out the purposes of this chapter."

Page 25, line 5, delete "long-range" and insert "**long range**".

Page 36, line 42, delete "chapter," and insert "**chapter**".

Page 37, line 1, delete "IC 36-9-43.5, IC 36-9-43.7,".

(Reference is to ESB 128 as printed March 31, 2017).

BRAUN

