

Burns Ind. Code Ann. § 5-1.2-14-8

Current through P.L. 4-2024 of the Second Regular Session of the 123rd General Assembly.

Burns' Indiana Statutes Annotated > *Title 5 State And Local Administration (Arts. 1 — 34)* > *Article 1.2 Indiana Finance Authority (Chs. 1 — 16)* > *Chapter 14 Water Infrastructure Assistance Program (§§ 5-1.2-14-1 — 5-1.2-14-14)*

5-1.2-14-8. Loan, grant, or other financial assistance from fund — Financial assistance agreement.

(a) To receive a loan, grant, or other financial assistance from the water infrastructure assistance fund, a participant:

(1) must demonstrate that it has developed or is in the process of developing an asset management program, as defined in the guidelines of the authority, in the case of a loan, grant, or other financial assistance awarded before July 1, 2023;

(2) must:

(A) demonstrate that it has developed:

(i) an asset management program, as defined in the guidelines of the authority; and

(ii) an estimate of the life cycle management costs, as defined in the guidelines of the authority, that will be incurred over the useful life of the asset to be financed with the loan, grant, or other financial assistance;

not later than the time of submission of the participant's preliminary engineering report for any project for which the loan, grant, or other financial assistance would be provided;

(B) report to the authority on an ongoing basis, at such times as the authority shall prescribe, the actual life cycle management costs incurred by the participant over the useful life of the asset; and

(C) in the case of a participant that is not under the jurisdiction of the Indiana utility regulatory commission, must regularly report, at such times and in such manner as the authority shall prescribe, to all:

(i) customers;

(ii) counties; and

(iii) municipalities;

within the participant's service territory such information concerning the participant's asset management program and utility asset life cycle management costs as the authority may require;

in the case of a loan, grant, or other financial assistance awarded after June 30, 2023; and

- (3) must demonstrate to the authority that it has a plan to participate with one (1) or more other participants in cooperative activities, which may include using the proceeds of the loan or grant to pay a part of the costs associated with a cooperative activity.
- (b) To receive a loan or grant from the water infrastructure assistance fund for purposes of cybersecurity, a participant must satisfy the same requirements that are established under this chapter for loans or grants for projects for other purposes.
- (c) A participant receiving a grant, loan, or other financial assistance from the water infrastructure assistance fund shall enter into a financial assistance agreement with the authority. A financial assistance agreement entered into under this section is a valid, binding, and enforceable agreement of the participant.
- (d) After receiving a loan or grant from the water infrastructure assistance fund, a participant must maintain its asset management program:
 - (1) as long as the loan remains unpaid; or
 - (2) during the useful life of the asset financed with the loan or grant.
- (e) In addition to meeting the other requirements established under this section, a participant must, if appropriate, conduct or participate in efforts to determine and eliminate the causes of non-revenue water in its water distribution system.
- (f) Notwithstanding any other law, the authority may establish and implement requirements that:
 - (1) apply to loans and other financial assistance to be made to participants that are not political subdivisions; and
 - (2) are different from, or in addition to, requirements that apply to loans and financial assistance made to political subdivisions.

History

P.L.189-2018, § 25, effective July 1, 2018; P.L.56-2019, § 5, effective July 1, 2019; P.L.18-2022, § 7, effective July 1, 2022.