

IC 8-10

ARTICLE 10. PORTS

IC 8-10-1

Chapter 1. Ports of Indiana—Organization

IC 8-10-1-0.3

Treatment of references to Indiana port commission

Sec. 0.3. (a) As used in this section, "Indiana port commission" means the Indiana port commission established by section 3 of this chapter, as in effect before March 19, 2008.

(b) As used in this section, "ports of Indiana" means the ports of Indiana established by section 3 of this chapter, as amended by P.L.98-2008.

(c) After June 30, 2008, a reference to the Indiana port commission in a statute, a rule, or another document is considered a reference to the ports of Indiana, as the successor entity.

As added by P.L.220-2011, SEC.197.

IC 8-10-1-1

Construction of ports and economic development projects authorized

Sec. 1. In order to promote the agricultural, industrial, and commercial development of the state and to provide for the general welfare by the construction and operation, in cooperation with the federal government, or otherwise, of a modern port system with terminal facilities to accommodate water, rail, truck, air-borne, and other forms of transportation, the ports of Indiana is hereby authorized and empowered to construct, maintain, and operate, in cooperation with the federal government, or otherwise, at such locations as shall be approved by the governor, projects, including without limitation public ports with terminal facilities and traffic exchange points throughout Indiana for all forms of transportation, giving particular attention to the benefits which may accrue to the state and its citizens from all forms of transportation, and issue revenue bonds of the state payable solely from revenues to pay the cost of such projects. The ports of Indiana's powers are not limited to ports and may be exercised throughout Indiana for projects that enhance, foster, aid, provide, or promote economic development, public-private partnerships, and other industrial, commercial, business, and transportation purposes.

(Formerly: Acts 1961, c.11, s.1; Acts 1963, c.395, s.1; Acts 1965, c.224, s.1; Acts 1969, c.387, s.1; Acts 1971, P.L.88, SEC.1.) As amended by P.L.224-2003, SEC.201 and P.L.271-2003, SEC.1; P.L.98-2008, SEC.9.

IC 8-10-1-2

Definitions

Sec. 2. As used in this chapter, the following words and terms shall have the following meanings, unless the context shall indicate another or different meaning or intent:

(a) The word "commission" shall mean the commission created by section 3(b) of this chapter, or, if said commission shall be abolished, the board, body or commission succeeding to the principal functions thereof, or to whom the powers given by this chapter to the commission shall be given by law.

(b) The word "port" shall include any combination of:

(1) any place or places on Lake Michigan, the Ohio River, the Wabash River, or other water bodies, natural or artificial, in which water-borne vessels capable of carrying articles of commerce over navigable bodies of water may be loaded, unloaded, or accommodated; and

(2) nonmaritime port and traffic exchange points throughout Indiana for the transfer of goods and passengers between all modes of transportation.

(c) The word "project" shall include:

(1) any facilities, adjuncts, and appurtenances necessary or useful to operate a modern port, whether or not permanently situated at the port, including:

(A) the dredging of approaches to a port; and

(B) breakwaters, inner harbors, outer harbors, channels, canals, turning basins, docks, wharves, piers, quays, slips, loading, unloading, handling and storage equipment, warehouses, refrigerating plants and equipment, elevators for the handling and storage of grain, coal and other bulk commodities, terminal buildings or facilities, railroad equipment and trackage, roadways, airplane landing fields, parking lots, garages, automotive equipment, tugs, ferries, maintenance and construction vessels, communication systems, sewers, drains, works for the treatment of sewage, garbage and wastes, and the furnishing of utility service necessary to serve the property under the jurisdiction or control of the ports of Indiana and other buildings and facilities which the ports of Indiana may deem necessary for the operation of the port; and

(2) any other project located in Indiana, other than at a port, that the ports of Indiana finds will enhance, foster, aid, provide, or promote economic development, public-private partnerships, and other industrial, commercial, business, and transportation purposes.

(d) The word "cost" as applied to a port or project means:

(1) the cost of construction;

(2) the cost of acquisition of all land, rights-of-way, property, rights, easements and interests, including lands under water and riparian rights acquired by the ports of Indiana for construction;

(3) the cost of demolishing or removing any buildings or structures on land so acquired, including the cost of acquiring

any lands to which buildings or structures may be moved;

- (4) the cost of relocating public roads;
- (5) the cost of land or easements for roads;
- (6) the cost of all machinery and equipment;
- (7) financing charges;
- (8) interest prior to and during construction and for not exceeding two (2) years after the estimated date of completion of construction;
- (9) the cost of engineering and legal expenses, plans, specifications, surveys, and estimates of cost, traffic and revenues;
- (10) other expenses necessary or incident to determining the feasibility or practicability of constructing any such project;
- (11) administrative expense;
- (12) other expenses as may be necessary or incident to the acquisition or construction of the project, the financing of the acquisition or construction, and the placing of the project in operation, including the amount authorized in the resolution of the commission providing for the issuance of revenue bonds to be paid into any special funds from the proceeds of the bonds; and
- (13) any obligation, cost, or expense incurred by any governmental agency or person for surveys, borings, the preparation of plans and specifications, and other engineering services, or any other cost described in this section that is incurred in connection with the acquisition or construction of a project may be regarded as part of the cost of the project and may be reimbursed out of the proceeds of revenue bonds as authorized by this chapter.

(e) The word "owner" shall include all individuals, copartnerships, associations, or corporations having any title or interest in any property, rights, easements, and other interests authorized to be acquired by this chapter.

(f) The word "revenues" shall mean all fees, tolls, rentals, gifts, grants, moneys, and all other funds coming into the possession or under the control of the ports of Indiana by virtue of the terms and provisions of this article, but shall not include real property or personal property other than money, nor the proceeds from the sale of bonds issued under provisions of this chapter.

(g) The word "public roads" shall include all public highways, roads, and streets in the state, whether maintained by the state, county, city, township, or other political subdivision.

(h) "Ports of Indiana" means the ports of Indiana created by section 3(a) of this chapter.

(Formerly: Acts 1961, c.11, s.2; Acts 1965, c.224, s.2; Acts 1969, c.387, s.2; Acts 1971, P.L.88, SEC.2.) As amended by P.L.224-2003, SEC.202 and P.L.271-2003, SEC.2; P.L.98-2008, SEC.10.

IC 8-10-1-3

Ports of Indiana; commission membership; term of office; official bond; compensation

Sec. 3. (a) The ports of Indiana is created as a body both corporate and politic in the state of Indiana, and the exercise of the powers conferred by this article in the construction, operation, and maintenance of a port or project shall be deemed and held to be essential governmental functions of the state.

(b) The ports of Indiana shall be governed by a commission consisting of seven (7) members, appointed by the governor, no more than four (4) of whom shall be members of the same political party. The members shall be residents of the state, and shall have been qualified electors therein for a period of at least five (5) years next preceding their appointment. The members of the commission first appointed shall continue in office for terms expiring, in the case of two (2) members, on July 1, 1962, and in the case of three (3) members, on July 1, 1963, July 1, 1964, and July 1, 1965, and the first two (2) members appointed after January 1, 1975, shall continue in office for terms expiring July 1, 1977, for one (1) member and July 1, 1979, for the other member, respectively, and until their respective successors shall be duly appointed and qualified. The term of any member of the commission first appointed shall be designated by the governor. The successor of each such member shall be appointed for a term of four (4) years, except that any person appointed to fill a vacancy shall be appointed to serve only for the unexpired term and until a successor is duly appointed and qualified, and a member of the commission shall be eligible for reappointment. The governor may at any time remove any member of the commission for misfeasance, nonfeasance, or malfeasance in office. The members of the commission shall, within ten (10) days after their appointment, meet and qualify by subscribing an oath to discharge honestly and faithfully the duties of their office as members of the commission. The commission shall elect one (1) of the members as chairman and another as vice-chairman, and shall appoint a secretary-treasurer who need not be a member of the commission. Four (4) members of the commission shall constitute a quorum, and the affirmative vote of four (4) members shall be necessary for any official action taken by the commission. A vacancy in the membership of the commission does not impair the rights of a quorum to exercise all the rights and perform all the duties of the commission.

(c) Before the issuance of any revenue bonds under the provisions of this article:

- (1) each appointed member of the commission;
- (2) the secretary-treasurer; and
- (3) any other employee or agent of the ports of Indiana authorized by resolution of the commission to handle funds or sign checks;

shall give a surety bond to the state in the penal sum of fifty thousand dollars (\$50,000). Each such surety bond must be conditioned upon the faithful performance of the individual's duties, to be executed by

a surety company authorized to transact business in the state as surety and to be approved by the governor and filed in the office of the secretary of state.

(d) Each appointed member of the commission shall receive an annual salary of seven thousand five hundred dollars (\$7,500), payable in monthly instalments.

(e) Each member shall be reimbursed for the member's actual expenses necessarily incurred in the performance of the member's duties.

(f) All expenses incurred in carrying out the provisions of this article shall be payable solely from funds provided under the authority of this article and no liability or obligation shall be incurred by the ports of Indiana hereunder beyond the extent to which moneys shall have been provided under the authority of this article.

(g) The commission:

(1) is responsible for implementing the powers and duties of the ports of Indiana under this article; and

(2) may adopt bylaws for the regulation of the affairs of the commission and the conduct of the business of the ports of Indiana.

The commission may delegate to staff, including the chief executive, such administrative functions as the commission deems necessary or desirable to accomplish the purposes of the ports of Indiana under this article. The chief executive may delegate the chief executive's authority to the appropriate staff.

(Formerly: Acts 1961, c.11, s.3; Acts 1975, P.L.84, SEC.1.) As amended by P.L.224-2003, SEC.203 and P.L.271-2003, SEC.3; P.L.235-2005, SEC.109; P.L.98-2008, SEC.11.

IC 8-10-1-4

Bonds; payment

Sec. 4. Revenue bonds issued under the provisions of this article:

(1) do not constitute a debt of the ports of Indiana, the state, or any political subdivision of the state, or a pledge of the faith and credit of the ports of Indiana, the state, or any political subdivision of the state;

(2) are payable solely from the funds pledged for their payment as authorized in this article, unless the bonds are refunded by refunding bonds issued under the provisions of this chapter, which shall be payable solely from funds pledged for their payment as authorized in this article; and

(3) must contain on their face a statement to the effect that the bonds, as to both principal and interest, are not an obligation of the ports of Indiana, the state, or of any political subdivision of the state, but are payable solely from revenues pledged for their payment.

All expenses incurred in carrying out the provisions of this article are payable solely from funds provided under the authority of this article and nothing in this article shall be construed to authorize the ports of

Indiana to incur indebtedness or liability on behalf of or payable by the state or any political subdivision of the state.

(Formerly: Acts 1961, c.11, s.4.) As amended by P.L.66-1984, SEC.1; P.L.224-2003, SEC.204 and P.L.271-2003, SEC.4; P.L.232-2005, SEC.5; P.L.98-2008, SEC.12.

IC 8-10-1-4.5

Certain pledges prohibited

Sec. 4.5. Except as specifically authorized by the general assembly, the ports of Indiana may not pledge, in any form, to:

- (1) seek funding from the state in the event of any default in the payment of revenue bonds; or
- (2) specify, in any form, in an agreement related to revenue bonds that money appropriated by the general assembly may or shall be deposited in a debt service fund or reserve fund for the revenue bonds.

As added by P.L.224-2003, SEC.205 and P.L.271-2003, SEC.5. Amended by P.L.98-2008, SEC.13.

IC 8-10-1-5

Ports and projects; cooperation with other entities; title to property

Sec. 5. (a) The ports of Indiana may:

- (1) prepare sketches, plans, and descriptive material relating to ports or projects, as in its discretion may seem feasible, to compile data and prepare literature as to the necessity or advisability thereof, and to do other acts and things it considers necessary to promote the ports or projects and deems to be in the public interest;
- (2) carry on, in its discretion, negotiations and enter into agreements and contracts with the federal government or agencies of the federal government or an authority established under IC 36-7-23 for the building and construction of public ports including terminal facilities, to be located within Indiana, on Lake Michigan, the Ohio River, the Wabash River, or in waters adjacent to Indiana;
- (3) locate and acquire suitable sites for ports or projects;
- (4) construct, develop, maintain, and operate the same in cooperation with the federal government, any agency of the federal government, a corporation established under IC 36-7-23, or otherwise, in such a manner and on such terms as will, in the discretion of the ports of Indiana, best serve the commercial, industrial, and agricultural interests of the state;
- (5) provide adequate port and terminal facilities to accommodate water, rail, truck, and airborne transportation; and
- (6) provide a traffic exchange point for all forms of transportation, giving particular attention to the benefits which may accrue to the state and its citizens by the opening of the St. Lawrence Seaway and river transportation.

(b) The title to all property included in any port or project shall be

taken in the name of, and shall be in, the state of Indiana.
(Formerly: Acts 1961, c.11, s.5; Acts 1963, c.395, s.2; Acts 1965, c.224, s.3; Acts 1969, c.387, s.3; Acts 1971, P.L.88, SEC.3.) As amended by P.L.346-1989(ss), SEC.5; P.L.224-2003, SEC.206 and P.L.271-2003, SEC.6; P.L.98-2008, SEC.14.

IC 8-10-1-6

Repealed

(Repealed by P.L.1-1989, SEC.75.)

IC 8-10-1-7

Powers and duties

Sec. 7. The ports of Indiana is authorized and empowered to do the following:

- (1) To adopt an official seal which shall not be the seal of the state of Indiana.
- (2) To maintain a principal office and sub-offices at such place or places within the state as it may designate.
- (3) To sue and be sued, and to plead and be impleaded in the name of the ports of Indiana. However, actions at law against the ports of Indiana shall be brought in the circuit court of the county in which the principal office of the ports of Indiana is located or in the circuit court of the county in which the cause of action arose, if the county is located within the state. All summonses and legal notices of every kind shall be served on the ports of Indiana by leaving a copy thereof at the principal office of the ports of Indiana with the person in charge thereof or with the secretary of the ports of Indiana. However, no such action shall be deemed commenced until a copy of the summons and complaint, cross complaint, petition, bill, or pleading is served upon the attorney general of Indiana.
- (4) To acquire, lease, construct, maintain, repair, police, and operate a port or project as provided in this chapter, and to establish rules and regulations for the use of the port or project, and other property subject to the jurisdiction and control of the ports of Indiana.
- (5) To issue both taxable and tax exempt revenue bonds of the state, payable solely from revenues, as herein provided, for the purpose of paying all or any part of the cost of a port or project.
- (6) To acquire, lease, and operate tug boats, locomotives, and any and every kind of motive power and conveyances or appliances necessary or proper to carry passengers, goods, wares, merchandise, or articles of commerce in, on, or around the port or project.
- (7) To fix and revise from time to time and to collect fees, rentals, tolls, and other charges for the use of any port or project.
- (8) To acquire, obtain option on, hold, and dispose of real and personal property in the exercise of its powers and the

performance of its duties under this chapter.

(9) To designate the location and establish, limit, and control points of ingress to and egress from a port or project.

(10) To lease to others for development or operation such portions of any port or project, on such terms and conditions as the ports of Indiana shall deem advisable.

(11) To make and enter into all contracts, undertakings, and agreements necessary or incidental to the performance of its duties and the execution of its powers under this chapter. Except as provided in section 29 of this chapter, when the cost of any such contract for construction, or for the purchase of equipment, materials, or supplies, involves an expenditure of more than one hundred fifty thousand dollars (\$150,000), the ports of Indiana shall make a written contract with the lowest and best bidder after advertisement for not less than two (2) consecutive weeks in a newspaper of general circulation in the county where the construction will occur and in such other publications as the ports of Indiana shall determine. The notice shall state the general character of the work and the general character of the materials to be furnished, the place where plans and specifications therefor may be examined, and the time and place of receiving bids. Each bid shall contain the full name of every person or company interested in it and shall be accompanied by a sufficient bond or certified check on a solvent bank that if the bid is accepted a contract will be entered into and the performance of its proposal secured. The ports of Indiana may reject any and all bids. A bond with good and sufficient surety as shall be approved by the ports of Indiana shall be required of all contractors in an amount equal to at least fifty percent (50%) of the contract price conditioned upon the faithful performance of the contract. A contract for construction or a contract for the purchase of materials or supplies requires only the approval of the commission. Upon the ports of Indiana's approval of a contract, the ports of Indiana may immediately proceed with the construction or purchase.

(12) To construct, assemble, or otherwise build, own, lease, operate, manage, or otherwise control any project throughout Indiana for the purpose of promoting economic growth and development throughout Indiana, retaining existing employment within Indiana, and attracting new employment opportunities within Indiana.

(13) To employ a chief executive, consulting engineers, superintendents, and such other engineers, construction and accounting experts, attorneys, and other employees and agents as may be necessary in its judgment, and to fix their compensation and title, but no compensation of any employee of the ports of Indiana shall exceed the compensation of the highest paid officer or employee of the state.

(14) To receive and accept from any federal agency grants for

or in aid of the construction of any port or project, and to receive and accept aid or contributions from any source of either money, property, labor, or other things of value, to be held, used, and applied only for the purposes for which such grants and contributions may be made.

(15) To provide coverage for its employees under the provisions of IC 22-3-2 through IC 22-3-6, and IC 22-4.

(16) To do all acts and things necessary or proper to carry out the powers expressly granted in this article.

(17) To hold, use, administer, and expend such sum or sums as may herein or hereafter be appropriated or transferred to the ports of Indiana.

(Formerly: Acts 1961, c.11, s.7; Acts 1963, c.395, s.3.) As amended by Acts 1977, P.L.108, SEC.1; P.L.18-1987, SEC.8; P.L.56-1994, SEC.1; P.L.224-2003, SEC.207 and P.L.271-2003, SEC.7; P.L.98-2008, SEC.15; P.L.156-2013, SEC.1.

IC 8-10-1-7.1

Repealed

(As added by P.L.5-1996, SEC.10. Amended by P.L.98-2008, SEC.16. Repealed by P.L.177-2011, SEC.5.)

IC 8-10-1-7.5

Public fishing areas

Sec. 7.5. The department of natural resources may establish and maintain, within all ports created under this chapter and in operation on July 1, 1975, areas for the use of the citizens of this state for public fishing from the shore. The ports of Indiana shall cooperate fully with the department of natural resources in the implementation of this section. However, if the site of any public fishing area established under this section is subsequently leased to others for agricultural, industrial, or commercial purposes, or if required to maintain port security, the ports of Indiana may limit or halt public fishing in that area.

(Formerly: Acts 1975, P.L.85, SEC.1.) As amended by P.L.98-2008, SEC.17.

IC 8-10-1-8

Relocation, reconstruction, or removal of roads, railroads, or public utility facilities; damages

Sec. 8. If the ports of Indiana shall find it necessary to change the location of any portion of any public road, highway, railroad, or public utility facility, the ports of Indiana shall cause the same to be reconstructed at such location as the division of government having jurisdiction over such road, highway, railroad or public utility facility shall deem most favorable and of substantially the same type and in as good condition as the original road, highway, or railroad or public utility facility. The cost of such reconstruction, relocation, or removal and any damage incurred in changing the location of any such road,

highway, railroad, or public utility facility, shall be ascertained and paid by the ports of Indiana as a part of the cost of the port or project. The ports of Indiana shall have authority to petition the circuit court of the county wherein is situated any public road or part thereof, affected by the location therein of any port or project, for the vacation or relocation of such road or any part thereof with the same force and effect as statutes in effect on March 2, 1961, to the inhabitants of any municipality or governmental subdivision of the state. The proceedings upon such petition, whether it be for the appointment of appraisers or otherwise, shall be the same as provided by statutes in effect on March 2, 1961, for similar proceedings upon such petitions. In addition to the foregoing powers, the ports of Indiana and the authorized agents and employees of the ports of Indiana after proper notice, may enter upon any lands, waters, and premises in the state for the purpose of making surveys, soundings, drillings, and examinations as are necessary or proper for the purposes of this article, and such entry shall not be deemed a trespass, nor shall an entry for such purpose be deemed an entry under any condemnation proceedings which may be then pending; provided, that before entering upon the premises of any railroad, notice shall be given to the superintendent of such railroad involved at least five (5) days in advance of such entry, and provided, that no survey, sounding, drilling, and examination shall be made between the rails, or so close to a railroad track, as would render said track unusable. The ports of Indiana shall make reimbursement for any actual damage resulting to such lands, waters, and premises and to private property located in, on, along, over, or under such lands, waters and premises, as a result of such activities. The state of Indiana, subject to the approval of the governor, hereby consents to the use of lands owned by the state of Indiana, including lands lying under water and riparian rights, which are necessary or proper for the construction or operation of any port or project, provided adequate compensation is made for such use. The ports of Indiana shall also have power to make reasonable regulations for the installation, construction, maintenance, repair, renewal, relocation, and removal of tracks, pipes, mains, conduits, cables, wires, towers, poles, and other equipment and appliances (referred to in this section as "public utility facilities") of any public utility in, on, along, over, or under any port or project. Whenever the ports of Indiana shall determine that it is necessary that any such public utility facilities which are, on or after March 2, 1961, located in, on, along, over, or under any port or project should be relocated or should be removed from the port or project, the public utility owning or operating such facilities shall relocate or remove the same in accordance with the order of the ports of Indiana. However, the cost and expenses of such relocation or removal, including the cost of installing such facilities in a new location or new locations, and the cost of any lands, or any rights or interests in lands, and any other rights, acquired to accomplish such relocation or removal, shall be ascertained and paid by the ports of Indiana as a part of the cost of

the port or project, excepting, however, cases in which such equipment or facilities are located within the limits of highways or public thoroughfares being constructed, reconstructed, or improved under the provisions of this chapter. In case of any such relocation or removal of facilities, the public utility owning or operating the same, its successors or assigns, may maintain and operate such facilities, with the necessary appurtenances, in the new location or new locations, for as long a period, and upon the same terms and conditions, as the public utility had the right to maintain and operate such facilities in their former location or locations subject, however, to the state's right of regulation under its police powers.

(Formerly: Acts 1961, c.11, s.8.) As amended by P.L.66-1984, SEC.3; P.L.224-2003, SEC.208 and P.L.271-2003, SEC.8; P.L.98-2008, SEC.18.

IC 8-10-1-9

Rules and regulations; adoption; publication; access by public officers; violation; offense

Sec. 9. (a) The ports of Indiana shall have power to adopt such by-laws, rules and regulations as the ports of Indiana may deem advisable for the control and regulation of any port or project or traffic on any port or project, for the protection of and preservation of property under its jurisdiction and control, and for the maintenance and preservation of good order within the property under its control, and such by-laws, rules and regulations shall be published in a newspaper of general circulation in Marion County, Indiana, and in such other manner as the ports of Indiana shall prescribe; however, such rules and regulations shall provide that public officers shall be afforded ready access, while in performance of their official duty, to all property under the jurisdiction or control of the ports of Indiana without the payment of tolls.

(b) Such rules and regulations adopted under this section shall be adopted under IC 4-22-2.

(c) A person who violates a rule or regulation of the ports of Indiana commits a Class C infraction.

(Formerly: Acts 1961, c.11, s.9.) As amended by Acts 1976, P.L.28, SEC.2; Acts 1978, P.L.2, SEC.839; Acts 1980, P.L.75, SEC.1; P.L.224-2003, SEC.209 and P.L.271-2003, SEC.9; P.L.98-2008, SEC.19.

IC 8-10-1-10

Property acquisition, management, and disposition

Sec. 10. (a) The ports of Indiana is hereby authorized and empowered to acquire by purchase whenever the ports of Indiana shall deem such purchase expedient, any land, property, rights, rights of way, franchises, easements, and other interests in lands, including lands under water and riparian rights, as the ports of Indiana may deem necessary or convenient for the construction and operation of any port or project, upon such terms and at such price as may be

considered by the ports of Indiana to be reasonable and can be agreed upon between the ports of Indiana and the owner thereof, and to take title thereto in the name of the state.

(b) The ports of Indiana is hereby further authorized and empowered to sell, transfer, and convey any such land or any interest therein so acquired, or any portion thereof, when the same shall no longer be needed for such purposes. The ports of Indiana is further authorized and empowered to transfer and convey any such lands or interest therein as may be necessary or convenient for the construction and operation of any port or project, or as otherwise required under the provisions of this article. However, no such sale shall be made without first obtaining the approval of the governor, and a sale may not be made at less than the appraised value established by three (3) independent appraisers appointed by the governor. The ports of Indiana shall be authorized to restrict the use of any land so sold by the ports of Indiana and provide for a reversion to the ports of Indiana in the event the land shall not be used for the purpose represented by the purchaser, and such restrictions and reversions shall be set out in appropriate covenants in the deeds of conveyance, which deeds shall be subject to the approval of the governor.

(c) The ports of Indiana shall also be authorized to lease, or grant options to lease, to others for development any portion of the land owned by the ports of Indiana, on such terms as the ports of Indiana shall determine to be advantageous. All such leases or options to lease which leases cover a period of more than four (4) years shall be subject to the approval of the governor. Leases of lands under the jurisdiction or control of the ports of Indiana shall be made only for such uses and purposes as are calculated to contribute to the growth and development of ports, terminal facilities, and projects under the jurisdiction or control of the ports of Indiana. In the event the ports of Indiana shall lease to others a building or structure financed by the issuance of revenue bonds under IC 8-10-4, the transaction must be structured as a self-liquidating or nonrecourse project (as defined in IC 8-10-4-1).

(d) No tenant, lessee, licensee, owner of real estate located within a port or project, or other person or entity has any right, claim, title, or interest in any real estate, personal property, or common property owned by the ports of Indiana, a port, a project, or the state, unless a written agreement entered into by the ports of Indiana expressly provides:

- (1) the exact nature and extent of the right, claim, title, or interest;
- (2) all the conditions under which the right, claim, title, or interest is granted; and
- (3) a legal or complete description of the specific property.

(Formerly: Acts 1961, c.11, s.10; Acts 1972, P.L.66, SEC.1.) As amended by P.L.224-2003, SEC.210 and P.L.271-2003, SEC.10; P.L.232-2005, SEC.6; P.L.98-2008, SEC.20.

IC 8-10-1-11

Eminent domain; taking or disturbing property or facilities of public utility or common carrier

Sec. 11. The ports of Indiana is hereby authorized and empowered to acquire by appropriation, under the provisions of the eminent domain law of the state, any land, including lands under water and riparian rights, property, rights, rights-of-way, franchises, easements or other property necessary or proper for the construction or the efficient operation of any port or project. The ports of Indiana shall also be empowered to exercise such powers of eminent domain as may be conferred upon the ports of Indiana by an act of Congress of the United States now in force, or which may hereafter be enacted. Title to the property condemned shall be taken in the name of the state of Indiana. Nothing herein shall authorize the ports of Indiana to take or disturb property or facilities constituting all or part of any presently existing or operating public port and nothing herein shall authorize the ports of Indiana to take or disturb property or facilities belonging to any public utility or to a common carrier engaged in interstate commerce, which property or facilities are required for the proper and convenient operation of such public utility or common carrier, unless provision is made for the restoration, relocation or duplication of such property or facilities elsewhere at the sole cost of the ports of Indiana excepting however, cases in which such equipment or facilities are located within the limits of existing highways or public thoroughfares.

(Formerly: Acts 1961, c.11, s.11.) As amended by P.L.224-2003, SEC.211 and P.L.271-2003, SEC.11; P.L.98-2008, SEC.21.

IC 8-10-1-12

Indiana port fund; creation and administration

Sec. 12. (a) A special and distinct revolving fund is hereby created, to be known as the Indiana port fund. Expenditures from said fund shall be made only for the following:

- (1) Acquisition of land, including lands under water and riparian rights, or options for the purchase of such land for a port or project site, and incidental expenses incurred in connection with such acquisition.
- (2) Studies in connection with the port or project.
- (3) Studies in connection with transportation by water, intermodal transportation, and other modes of transportation.
- (4) Transfers to the fund established by IC 14-13-2-19 to carry out the purposes of IC 14-13-2.
- (5) Administrative expenses of the ports of Indiana.

The fund shall be held in the name of the ports of Indiana, shall be administered by the ports of Indiana, and all expenditures therefrom shall be made by the ports of Indiana, subject, however, to the approval by governor and the budget committee of all expenditures of moneys advanced to said fund by the state of Indiana. Requests for such approval shall be made in such form as shall be prescribed by

the budget committee, but expenditures for acquisition of land including lands under water and riparian rights, or options for the purchase of such land, shall be specifically requested and approved as to the land to be acquired and the amount to be expended. No transfers from said fund to any other fund of the state shall be made except pursuant to legislative action.

(b) Upon the sale of revenue bonds for any port or project, the funds expended from the Indiana port fund in connection with the development of such port or project and any obligation or expense incurred by the ports of Indiana for surveys, preparation of plans and specifications, and other engineering or other services in connection with development of such port or project shall be reimbursed to the state general fund from the proceeds of such bonds.

(Formerly: Acts 1961, c.11, s.12.) As amended by P.L.66-1984, SEC.4; P.L.165-2003, SEC.1; P.L.224-2003, SEC.212 and P.L.271-2003, SEC.12; P.L.97-2004, SEC.36; P.L.98-2008, SEC.22.

IC 8-10-1-13

Revenue bonds; terms and form; negotiability; governor approval required

Sec. 13. (a) Subject to the approval of the governor, the ports of Indiana is hereby authorized to provide by resolution of the commission, at one (1) time or from time to time, for the issuance of revenue bonds of the state for the purpose of paying all or any part of the cost of a port or project under this chapter or IC 8-10-4. The principal of and the interest on such bonds shall be payable solely from the revenues specifically pledged to the payment thereof. The bonds of each issue shall be dated, shall bear interest at any rate, shall mature at such time or times not exceeding thirty-five (35) years from the date thereof, as may be determined by the ports of Indiana, and may be made redeemable before maturity, at the option of the ports of Indiana, at such price or prices and under such terms and conditions as may be fixed by the ports of Indiana in the authorizing resolution.

(b) The ports of Indiana shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest which may be at any bank or trust company within or without the state.

(c) The bonds shall be signed in the name of the ports of Indiana by the chairman or vice chairman of the commission or chief executive of the ports of Indiana, or by the facsimile signature of the chairman or vice chairman of the commission or chief executive of the ports of Indiana and the official seal of the ports of Indiana or facsimile thereof, shall be affixed thereto and attested by the secretary-treasurer of the commission, and any coupons attached thereto shall bear the facsimile signature of the chairman of the commission. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to

be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if the officer had remained in office until such delivery.

(d) All bonds issued under this article shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the negotiable instruments law of the state of Indiana.

(e) The bonds may be issued in coupon or in registered form, or both, as the ports of Indiana may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest.

(f) The bonds shall be sold at public sale in accordance with IC 21-32-3, except as provided in IC 8-10-4.

(g) No action to contest the validity of any bonds issued by the ports of Indiana under this article shall be commenced more than thirty (30) days following the adoption of the resolution approving the bonds as provided in this article.

(h) The ports of Indiana shall cooperate with and use the assistance of the Indiana finance authority established under IC 4-4-11 in the issuance of the bonds under this chapter or IC 8-10-4.

(Formerly: Acts 1961, c.11, s.13.) As amended by Acts 1981, P.L.11, SEC.51; P.L.224-2003, SEC.213 and P.L.271-2003, SEC.13; P.L.235-2005, SEC.110; P.L.2-2007, SEC.135; P.L.98-2008, SEC.23.

IC 8-10-1-14

Use of proceeds of revenue bonds; replacement of lost or destroyed bonds

Sec. 14. The proceeds of the bonds of each issue shall be used solely for the payment of the cost of the port or project for which such bonds shall have been issued, and shall be disbursed in such manner and under such restrictions, if any, as the ports of Indiana may provide in the resolution authorizing the issuance of such bonds or in the trust agreement mentioned in this chapter securing the same. If the proceeds of the bonds of any issue, by error of estimates or otherwise, shall be less than such cost, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same, shall be deemed to be of the same issue and shall be entitled to payment from that same fund without preference or priority of the bonds first issued. If the proceeds of the bonds of any issue shall exceed the cost of the port or project for which the same shall have been issued, the surplus shall be deposited to the credit of the sinking fund for such bonds. Prior to the preparation of definitive bonds, the ports of Indiana may,

under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The ports of Indiana may also provide for the replacement of any bonds which shall become mutilated or shall be destroyed or lost. Bonds and any other instruments or the security for the bonds and other instruments that are authorized by this article may be issued under the provisions of this article without obtaining the consent of any officer, department, division, commission, board, bureau, or agency of the state, and without any other proceedings or the happening of any other conditions or things than those proceedings, conditions, or things which are specifically required by this chapter. *(Formerly: Acts 1961, c.11, s.14.) As amended by P.L.66-1984, SEC.5; P.L.224-2003, SEC.214 and P.L.271-2003, SEC.14; P.L.98-2008, SEC.24.*

IC 8-10-1-15

Refunding bonds

Sec. 15. The ports of Indiana is hereby authorized to provide by resolution for the issuance of refunding bonds of the state payable solely from revenues for the purpose of refunding any bonds then outstanding which shall have been issued under the provisions of section 13 of this chapter or IC 8-10-4-2, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and, if deemed advisable by the ports of Indiana, for the additional purpose of constructing improvements, extensions, or enlargements of the port or project in connection with which the bonds to be refunded shall have been issued. The issuance of such bonds, the maturities and other details thereof, the rights of the holders thereof and the rights, duties and obligations of the ports of Indiana in respect of the same, shall be governed by the provisions of this article insofar as the same may be applicable.

(Formerly: Acts 1961, c.11, s.15.) As amended by P.L.66-1984, SEC.6; P.L.224-2003, SEC.215 and P.L.271-2003, SEC.15; P.L.98-2008, SEC.25.

IC 8-10-1-16

Trust agreements; pledge or assignment of revenues

Sec. 16. In the discretion of the ports of Indiana any bonds issued under the provisions of this act may be secured by a trust agreement by and between the ports of Indiana and a corporate trustee, which may be any trust company or bank having the powers of a trust company within the state, except as provided in IC 8-10-4. Any resolution adopted by the commission providing for the issuance of revenue bonds and any trust agreement pursuant to which such bonds are issued may pledge or assign all or any portion of the revenues received or to be received by the ports of Indiana except such part as may be necessary to pay the cost of the ports of Indiana's

administrative expenses, operation, maintenance and repair and to provide reserves therefor and depreciation reserves required by any bond resolution adopted or trust agreement executed by the ports of Indiana, but the ports of Indiana shall not convey or mortgage any port or project or any part thereof, except for self liquidating or nonrecourse projects under IC 8-10-4. In authorizing the issuance of bonds for any particular port or project, the ports of Indiana may limit the amount of such bonds that may be issued as a first lien and charge against the revenues pledged to the payment of such bonds or the ports of Indiana may authorize the issuance from time to time thereafter of additional bonds secured by the same lien to provide funds for the completion of the port or project on account of which the original bonds were issued, or to provide funds to pay the cost of additional projects undertaken in connection with the development of the port or project, or for both such purposes. Such additional bonds shall be issued on such terms and conditions as may be provided in the bond resolution or resolutions adopted by the commission and in the trust agreement or any agreement supplemental thereto and may be secured equally and ratably without preference, priority, or distinction with the original issue of bonds or may be made junior thereto. Any pledge or assignment made by the ports of Indiana pursuant hereto shall be valid and binding from the time that the pledge or assignment is made and the revenues so pledged and thereafter received by the ports of Indiana shall immediately be subject to the lien of such pledge or assignment without physical delivery thereof or further act. The lien of such pledge or assignment shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the ports of Indiana irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created or assignment made need be filed or recorded except in the records of the ports of Indiana. Any such trust agreement or any resolution providing for the issuance of such bonds may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including, but not limited to, covenants setting forth the duties of the ports of Indiana in relation to the acquisition of property and the construction, improvement, maintenance, repair, operation, and insurance of the port or project in connection with which such bonds shall have been authorized, the rates of fees, tolls, rentals, or other charges, to be collected for the use of the project, and the custody, safeguarding, and application of all moneys, and provisions for the employment of consulting engineers in connection with the construction or operation of such project. It shall be lawful for any bank or trust company incorporated under the laws of the state which may act as depository of the proceeds of bonds or other funds of the ports of Indiana, to furnish such indemnifying bonds or to pledge such securities as may be required by the ports of Indiana. Any such trust agreement may set forth the rights and remedies of the

bondholders and of the trustee, and may restrict the individual right of action by bondholders as is customary in trust agreements or trust indentures securing bonds or debentures of private corporations. In addition to the foregoing, any such trust agreement may contain such other provisions as the ports of Indiana may deem reasonable and proper for the security of the bondholders. All expenses incurred in carrying out the provisions of any such trust agreement may be treated as a part of the cost of the operation of the port or project. *(Formerly: Acts 1961, c.11, s.16.) As amended by P.L.224-2003, SEC.216 and P.L.271-2003, SEC.16; P.L.232-2005, SEC.7; P.L.98-2008, SEC.26.*

IC 8-10-1-17

Rates and charges; fixing; surplus net revenues; disposition

Sec. 17. The ports of Indiana shall be authorized to fix, review, charge, and collect fees, tolls, rentals, and other charges for the use of the ports, projects, terminal facilities, and lands under the jurisdiction or control of the ports of Indiana or services rendered by the ports of Indiana, and the aggregate thereof shall provide revenues at least sufficient to pay the cost of operation, maintenance, and repair of the port or project and terminal facilities, including the administration expenses of the ports of Indiana, and in case revenue bonds are issued, sufficient to pay the interest on and principal of the bonds in accordance with their terms, and also sufficient to establish and maintain reserves created for all such purposes and for depreciation purposes. The fixing and collection of such fees, tolls, rentals and other charges and the expenditure of the revenues derived therefrom shall not be subject to the supervision or regulation by any other officer, commission, board, bureau, or agency of the state. After such bonds have been fully paid and discharged and all obligations under any trust agreement securing the same have been performed or satisfied, any remaining surplus net revenues and all surplus net revenues thereafter derived from the operation of the port or project shall be paid into the state general fund.

(Formerly: Acts 1961, c.11, s.17.) As amended by P.L.224-2003, SEC.217 and P.L.271-2003, SEC.17; P.L.98-2008, SEC.27.

IC 8-10-1-18

Disposition of revenues

Sec. 18. All money received pursuant to the authority of this chapter, whether as proceeds from the sale of bonds, from revenues, or otherwise, shall be deemed to be trust funds to be held and applied solely as provided in this chapter, but prior to the time when needed for use may be invested to the extent and in the manner provided by IC 5-13-10.5, insofar as applicable. Such funds shall be kept in depositories designated as depositories for funds of the state as selected by the ports of Indiana, in the manner provided by the governing statutes in so far as applicable. The resolution of the commission authorizing the issuance of bonds or the trust agreement

securing such bonds shall provide that any officer to whom, or any bank or trust company to which, such money shall be entrusted, shall act as trustee of such money and shall hold and apply the same for the purposes hereof, subject to the provisions of this chapter and of the authorizing resolution or trust agreement.

(Formerly: Acts 1961, c.11, s.18.) As amended by P.L.66-1984, SEC.7; P.L.19-1987, SEC.24; P.L.18-1996, SEC.28; P.L.98-2008, SEC.28.

IC 8-10-1-19

Mandamus or other action compelling compliance with law

Sec. 19. Any holder of bonds issued under the provisions of this chapter or any of the coupons appertaining thereto, and the trustee under any trust agreement, except to the extent the rights given in this chapter may be restricted by the authorizing resolution or trust agreement, may, either at law or in equity, by suit, action, mandamus, or other proceedings, protect and enforce any and all rights under the statutes of the state or granted under this chapter or under such trust agreement, or the resolution authorizing the issuance of such bonds, and may enforce and compel the performance of all duties required by this chapter or by such trust agreement or resolution to be performed by the ports of Indiana or by any officer thereof, including the fixing, charging, and collecting of fees, tolls, rentals, or other charges for the use of the port or project.

(Formerly: Acts 1961, c.11, s.19.) As amended by P.L.66-1984, SEC.8; P.L.224-2003, SEC.218 and P.L.271-2003, SEC.18; P.L.98-2008, SEC.29.

IC 8-10-1-20

Operation, policing, and maintenance of projects

Sec. 20. Each port or project, as defined in section 2 of this chapter, when constructed and placed in operation shall be maintained and kept in good condition and repair by the ports of Indiana. Each such project shall also be policed and operated by such force of police, tolltakers, and other operating employees as the ports of Indiana may in its discretion employ. All public or private property damaged or destroyed in carrying out the powers granted by this chapter shall be restored or repaired and placed in its original condition as nearly as practicable or adequate compensation made therefor out of funds provided under the authority of this chapter.

(Formerly: Acts 1961, c.11, s.20.) As amended by P.L.66-1984, SEC.9; P.L.224-2003, SEC.219 and P.L.271-2003, SEC.19; P.L.98-2008, SEC.30.

IC 8-10-1-21

Political subdivisions; lease, grant, or conveyance of property to ports of Indiana

Sec. 21. All counties, cities, towns, townships, and other political subdivisions and all public agencies and commissions of the state,

notwithstanding any contrary provision of law, are hereby authorized and empowered to lease, lend, grant, or convey to the ports of Indiana at its request upon such terms and conditions as the proper authorities of such counties, cities, towns, townships, other political subdivisions or public agencies and commissions of the state may deem reasonable and fair and without the necessity for an advertisement, order of court, or other action or formality, other than the regular and formal action of the authorities concerned, any real or personal property owned by any such municipality or governmental subdivision which may be necessary or convenient to the effectuation of the authorized purposes of the ports of Indiana.

(Formerly: Acts 1961, c.11, s.21.) As amended by P.L.224-2003, SEC.220 and P.L.271-2003, SEC.20; P.L.98-2008, SEC.31.

IC 8-10-1-22

Audit of books and accounts; annual report

Sec. 22. (a) The ports of Indiana shall cause an audit of its books and accounts to be made at least once each year by certified public accountants, and the cost thereof may be treated as a part of the cost of construction or of operations of the ports and projects of the ports of Indiana. The accounts, books, and records of the ports of Indiana shall be audited by the state board of accounts, and the cost of such audit may be treated as a part of the cost of construction or of operations of the ports and projects of the ports of Indiana.

(b) The ports of Indiana shall, following the close of each fiscal year, submit an annual report of its activities for the preceding year to the governor, the budget committee, and the general assembly. An annual report submitted under this section to the general assembly must be in an electronic format under IC 5-14-6. Each report shall set forth a complete operating and financial statement for the ports of Indiana during the fiscal year it covers.

(Formerly: Acts 1961, c.11, s.22.) As amended by Acts 1978, P.L.6, SEC.13; P.L.224-2003, SEC.221 and P.L.271-2003, SEC.21; P.L.235-2005, SEC.111; P.L.98-2008, SEC.32; P.L.181-2015, SEC.31.

IC 8-10-1-23

Adverse or pecuniary interest; member, agent, or employee

Sec. 23. A member of the commission or an agent or employee of the ports of Indiana who knowingly is interested in any contract with the ports of Indiana, or in the sale of any property, either real or personal, to the ports of Indiana, commits a Class A misdemeanor. All such contracts are void. This section does not apply to contracts for purchases of property, real or personal, between the ports of Indiana and other departments, municipalities, or subdivisions of state government.

(Formerly: Acts 1961, c.11, s.23.) As amended by Acts 1978, P.L.2, SEC.840; P.L.98-2008, SEC.33; P.L.1-2009, SEC.70.

IC 8-10-1-24

Construction of law

Sec. 24. This chapter, being necessary for the welfare of the state and its inhabitants, shall be liberally construed to effect the purposes thereof.

(Formerly: Acts 1961, c.11, s.24.) As amended by P.L.66-1984, SEC.10.

IC 8-10-1-25

Investment in revenue bonds by financial institutions

Sec. 25. Revenue bonds issued by the ports of Indiana under the provisions of this article shall constitute legal investments for any private trust funds, and the funds of any banks, trust companies, insurance companies, building and loan associations, credit unions, banks of discount and deposit, savings banks, loan and trust and safe deposit companies, rural loan and savings associations, guaranty loan and savings associations, mortgage guaranty companies, small loan companies, and industrial loan and investment companies, and any other financial institutions organized under Indiana statutes. The bonds are also made securities that may be deposited with and received by all public officers and bodies of Indiana or any agency or political subdivision of Indiana and all municipalities and public commissions for any purpose for which the deposit of bonds or other obligations of Indiana is now or may be later authorized by law.

(Formerly: Acts 1961, c.11, s.25.) As amended by P.L.66-1984, SEC.11; P.L.42-1993, SEC.7; P.L.224-2003, SEC.222 and P.L.271-2003, SEC.22; P.L.98-2008, SEC.34.

IC 8-10-1-26

Journal of ports of Indiana

Sec. 26. All final actions of the ports of Indiana shall be journalized and said journal shall be open to the inspection of the public at all reasonable times.

(Formerly: Acts 1961, c.11, s.26.) As amended by P.L.98-2008, SEC.35.

IC 8-10-1-27

Tax exemptions

Sec. 27. (a) The exercise of the powers granted by this article will be in all respects for the benefit of the people of the state, for the increase of their commerce and prosperity, and for the improvement of their health and living conditions.

(b) As the operation and maintenance of a port or project by the ports of Indiana will constitute the performance of essential governmental functions, the ports of Indiana shall not be required to pay any taxes or assessments upon any port or project or any property acquired or used by the ports of Indiana under the provisions of this article or upon the income therefrom. The bonds issued by the ports of Indiana, the interest thereon, the proceeds received by a holder

from the sale of such bonds to the extent of the holder's cost of acquisition, or proceeds received upon redemption prior to maturity or proceeds received at maturity, and the receipt of such interest and proceeds shall be exempt from taxation in the state of Indiana for all purposes except the financial institutions tax imposed under IC 6-5.5 or a state inheritance tax imposed under IC 6-4.1.

(c) Notwithstanding any other statute, a lessee's leasehold estate in land that is part of a port and that is owned by the state or the ports of Indiana is exempt from property taxation. However, an exemption under this subsection is not available for land not located at a port. *(Formerly: Acts 1961, c.11, s.27.) As amended by P.L.66-1984, SEC.12; P.L.21-1990, SEC.39; P.L.60-1992, SEC.1; P.L.254-1997(ss), SEC.13; P.L.224-2003, SEC.223 and P.L.271-2003, SEC.23; P.L.98-2008, SEC.36.*

IC 8-10-1-28

Repealed

(Repealed by P.L.1-1989, SEC.75.)

IC 8-10-1-29

Contracts for construction or purchase over \$150,000; bidding required; emergency exception; violations a Level 6 felony

Sec. 29. (a) The ports of Indiana may declare an emergency:

- (1) in the case of fire, flood, windstorm, casualty, or other extraordinary emergency, including mechanical failure of any part of a building or structure; and
- (2) if the health, safety, or welfare of the public or necessary governmental operations are endangered by loss or damage.

The ports of Indiana shall declare an emergency by recording the declaration and grounds for the emergency in the minutes of the commission.

(b) Unless the ports of Indiana declares an emergency, the ports of Indiana may not during any six (6) month period make separate contracts with another party for similar construction projects or the purchase of similar equipment, materials, or supplies under IC 8-10-1-7(5) without advertising for and accepting public bids, if the aggregate cost of the separate contracts is more than one hundred fifty thousand dollars (\$150,000).

(c) A commission member or an employee of the ports of Indiana who knowingly violates subsection (b) commits a Level 6 felony.

(d) A person who accepts a contract with the ports of Indiana knowing that subsection (b) was violated in connection with the contract commits a Level 6 felony and may not be a party to or benefit from any contract with a public body in the state for two (2) years from the date of the person's conviction.

(e) If the ports of Indiana declares an emergency, the ports of Indiana may:

- (1) contract for a construction project or the purchase of equipment, materials, or supplies without advertising for bids,

if bids or quotes are invited from at least three (3) persons known to deal in:

- (A) the public work required to be done; or
- (B) the equipment, materials, or supplies sought to be purchased; and

(2) either:

- (A) reject all bids or quotes submitted; or
- (B) contract with the lowest and best bidder or quoter for the construction project or purchase.

The total amount of all contracts the ports of Indiana may award with respect to an emergency declared under subsection (a) may not exceed one million dollars (\$1,000,000), unless an executive order is issued by the governor authorizing the ports of Indiana to exceed this limit.

(f) When awarding a contract with respect to an emergency declared under subsection (a), the ports shall list in the minutes of the next commission meeting the names of all the entities invited to bid. *As added by Acts 1977, P.L.108, SEC.2. Amended by P.L.18-1987, SEC.9; P.L.102-1993, SEC.1; P.L.98-2008, SEC.37; P.L.156-2013, SEC.2; P.L.158-2013, SEC.133; P.L.168-2014, SEC.11.*

IC 8-10-1-30

Rights of bondholders not to be impaired

Sec. 30. The state pledges and agrees with the holders of any bonds issued under this article that the state will not limit or alter the rights vested in the ports of Indiana to fulfill the terms of any agreements made with the holders or in any way impair the rights or remedies of the holders until the bonds, together with the interest, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of the holders, are fully met and discharged. The ports of Indiana is authorized to include this pledge and agreement of the state in any agreement with the holders of the bonds.

As added by P.L.224-2003, SEC.224 and P.L.271-2003, SEC.24. Amended by P.L.98-2008, SEC.38.