



Financial Incentives

August 2013



An environmental Program of the Indiana Finance Authority (IFA), the Indiana Brownfields Program (Program) offers educational, financial, legal, and technical assistance and works in partnership with the U.S. Environmental Protection Agency (U.S. EPA) and other Indiana agencies to assist communities in making productive use of their brownfield properties. The Program works with public and private sector stakeholders through a variety of financial incentives listed below. For more information, please check the Program's Financial Assistance Web page at <http://www.in.gov/ifa/brownfields/2366.htm>

The following incentives are awarded as funding to reimburse actual expenses of the recipient

Revolving Loan Fund

- Political subdivisions, non-profit and for-profit organizations eligible; can re-loan to eligible 3rd party
- Cleanup activities to address petroleum contamination
- Zero- to low-interest rate
- Contact the Program for current available petroleum loan funding amount
- Rolling applications: first come, first served

Supplemental Environmental Projects

- Funding made available to political subdivisions as a result of settlement of an enforcement case by the Indiana Department of Environmental Management (IDEM) involving a Supplemental Environmental Project (SEP) for brownfield activities
- Hazardous substances & petroleum contamination
- Eligible activities include Phase I/II environmental site assessments, remediation and demolition activities, habitat restoration, and site acquisition
- Amount varies; IDEM respondent pays SEP amount directly to an IFA community/site-specific account
- No application process; result of settlement of IDEM enforcement case in the vicinity of the beneficiary political subdivision

The following incentives are awarded as services provided by consultants retained by the IFA

Automotive Sector Brownfields Assessment Initiative

- Political subdivisions (and private applicants in certain circumstances) eligible to apply for award of services
- Private applicants require match of percentage of award amount
- Permanently idled or closed dealerships and parts/supplier, assembly & manufacturing plants
- Hazardous substances & petroleum contamination
- Phase I/II environmental site assessments, asbestos-containing material & lead-based paint surveys, remediation work plan development, limited demolition, controlling access/site security
- Contact the Program for current available funding amount
- Rolling applications; first come, first served