



Adopted	Rejected
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COMMITTEE REPORT

YES:	24
NO:	0

MR. SPEAKER:

*Your Committee on Ways and Means, to which was referred Senate Bill 27, 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:*

- 1 Delete the title and insert the following:
- 2 A BILL FOR AN ACT to amend the Indiana Code concerning state
- 3 and local administration and to make an appropriation.
- 4 Replace the effective date in SECTION 1 with "[EFFECTIVE
- 5 UPON PASSAGE]".
- 6 Page 1, between lines 4 and 5, begin a new paragraph and insert:
- 7 **"Sec. 0.3. The general assembly finds the following:**
- 8 **(1) Northwest Indiana as a region and the city face unique and**
- 9 **distinct challenges and opportunities related to the economic**
- 10 **development issues associated with the construction and**
- 11 **maintenance of a world-class stadium facility in the city.**
- 12 **(2) A unique approach is required to ensure that northwest**

- 1 **Indiana has sufficient revenue sources to allow it to meet these**
- 2 **challenges and opportunities.**
- 3 **(3) The powers and responsibilities provided to northwest**
- 4 **Indiana and to the northwest Indiana stadium authority**
- 5 **created by this chapter are appropriate and necessary to**
- 6 **carry out the public purposes of encouraging and fostering**
- 7 **economic development in northwest Indiana and constructing**
- 8 **a world-class stadium facility in the city.**
- 9 **(4) The relocation of a National Football League franchised**
- 10 **professional football team in northwest Indiana poses unique**
- 11 **challenges due to the need for development of a world-class**
- 12 **football stadium and related infrastructure that would not be**
- 13 **needed apart from the needs related to the relocation of a**
- 14 **National Football League franchised professional football**
- 15 **team in the city.**
- 16 **(5) The relocation of a National Football League franchised**
- 17 **professional football team in the city is critical to successful**
- 18 **economic development in the city and northwest Indiana and**
- 19 **is a public purpose.**
- 20 **(6) Encouragement of economic development in northwest**
- 21 **Indiana will:**
- 22 **(A) provide significant economic activity, a substantial**
- 23 **portion of which results from persons residing outside**
- 24 **Indiana, which may attract new businesses and encourage**
- 25 **existing businesses to remain or expand in the city and**
- 26 **northwest Indiana;**
- 27 **(B) promote the city and northwest Indiana to residents**
- 28 **outside Indiana, which may attract residents outside**
- 29 **Indiana and new businesses to relocate to the city and**
- 30 **northwest Indiana area;**
- 31 **(C) protect and increase state and local tax revenues; and**
- 32 **(D) encourage overall economic growth in northwest**
- 33 **Indiana and in Indiana.**
- 34 **(7) Northwest Indiana faces unique challenges in the**
- 35 **development of infrastructure and other facilities necessary**
- 36 **to promote economic development:**
- 37 **(A) as a result of its need to rely on sources of revenue**
- 38 **other than property taxes;**

- 1 **(B) due to the large number of tax exempt properties**
- 2 **located in northwest Indiana; and**
- 3 **(C) because northwest Indiana is the site of numerous state**
- 4 **and regional nonprofit corporations.**
- 5 **(8) Economic development benefits the health and welfare of**
- 6 **the people of Indiana, is a public use and purpose for which**
- 7 **public money may be spent, and is of public utility and**
- 8 **benefit."**
- 9 Page 1, line 16, after "of" insert "**the city and**".
- 10 Page 2, between lines 5 and 6, begin a new paragraph and insert:
- 11 "**Sec. 4.2. As used in this chapter, "city" means the city of**
- 12 **Hammond, Indiana.**
- 13 **Sec. 4.5. As used in this chapter, "stadium board" refers to the**
- 14 **northwest Indiana stadium board created by 36-10-9.5."**
- 15 Page 2, line 8, delete "an" and insert "**An**".
- 16 Page 2, line 10, delete "; and" and insert ".".
- 17 Page 2, line 11, delete "the" and insert "**The**".
- 18 Page 2, line 12, delete "Northwest" and insert "**northwest**".
- 19 Page 2, line 15, delete "as set forth in this chapter." and insert "**for**
- 20 **lease to or for the benefit of the stadium board."**
- 21 Page 2, line 18, delete "three (3)".
- 22 Page 2, delete lines 20 through 37, begin a new line block indented
- 23 and insert:
- 24 **"(1) The director of the state budget agency, or the director's**
- 25 **designee, who shall serve as chair of the board.**
- 26 **(2) One (1) member appointed by the executive of the city,**
- 27 **who shall serve as the vice chair of the board.**
- 28 **(3) The public finance director or the director's designee.**
- 29 **(b) If Lake County adopts an ordinance imposing a food and**
- 30 **beverage tax pursuant to IC 6-9-36-3 and adopts an ordinance**
- 31 **increasing the Lake County innkeeper's tax pursuant to**
- 32 **IC 6-9-2-1.5, the following two (2) members shall be added to the**
- 33 **board:**
- 34 **(1) One (1) member appointed by the county executive of**
- 35 **Lake County.**
- 36 **(2) One (1) member selected by the public finance director**
- 37 **who shall be from Lake County.**
- 38 **(c) If Porter County adopts an ordinance imposing a food and**

1 beverage tax pursuant to IC 6-9-36-3, the following two (2)
2 members shall be added to the board:

3 (1) One (1) member appointed by the county executive of
4 Porter County.

5 (2) One (1) member selected by the public finance director
6 who shall be from Porter County.

7 (d) A member appointed under subsection (a)(2) serves an initial
8 term that expires December 31, 2027, and each fourth year
9 thereafter. The member may be reappointed by the executive of the
10 city to subsequent terms. The executive of the city shall fill a
11 vacancy in the membership under subsection (a)(2) by appointing
12 a new member for the remainder of the vacated term.

13 (e) Members appointed under subsection (a)(3), subsection
14 (b)(2), and subsection (c)(2) serve an initial term that expires
15 December 31, 2028, and each fourth year thereafter. The members
16 may be reappointed to subsequent terms. The public finance
17 director shall fill a vacancy to the membership under subsection
18 (a)(3), subsection (b)(2), and subsection (c)(2) by appointing a new
19 member for the vacated term.

20 (f) A member appointed under subsection (b)(1) serves an initial
21 term that expires December 31, 2028, and each fourth year
22 thereafter. The member may be reappointed by the county
23 executive of Lake County to subsequent terms. The county
24 executive of Lake County shall fill a vacancy in the membership
25 under subsection (b)(1) by appointing a new member for the
26 remainder of the vacated term.

27 (g) A member appointed under subsection (c)(1) serves an initial
28 term that expires December 31, 2028, and each fourth year
29 thereafter. The member may be reappointed by the county
30 executive of Porter County to subsequent terms. The county
31 executive of Porter County shall fill a vacancy in the membership
32 under subsection (c)(1) by appointing a new member for the
33 remainder of the vacated term.

34 (h) A member appointed under subsection (a)(2), subsection
35 (a)(3), subsection (b)(1), subsection (b)(2), subsection (c)(1), and
36 subsection (c)(2):

37 (1) continues to serve after the expiration of the appointment
38 until a successor is appointed and qualified; and

1 (2) may be removed with or without cause by the appointing
2 authority.

3 (i) Each member appointed under subsection (a)(2), subsection
4 (a)(3), subsection (b)(1), subsection (b)(2), subsection (c)(1), and
5 subsection (c)(2), before entering upon the duties of office, must
6 take and subscribe an oath of office under IC 5-4-1, which shall be
7 endorsed upon the certificate of appointment and filed with the
8 records of the board."

9 Page 3, delete lines 3 through 4, begin a new paragraph and insert:
10 "(d) The following apply:

11 (1) Two (2) members constitute a quorum, if no members are
12 appointed to the board under section 7(b) and 7(c) of this
13 chapter.

14 (2) Three (3) members constitute a quorum, if members are
15 appointed to the board under one (1) but not both section 7(b)
16 and 7(c) of this chapter.

17 (3) Four (4) members constitute a quorum, if members are
18 appointed to the board under both section 7(b) and 7(c) of this
19 chapter.

20 **The concurrence of a majority of the members is necessary to**
21 **authorize any action."**

22 Page 3, line 13, after "9.5" insert ".".

23 Page 3, line 19, delete "." and insert "**to or for the benefit of the**
24 **stadium board."**

25 Page 3, line 22, delete "a lessee." and insert "**the stadium board."**

26 Page 3, line 24, after "improvements" insert "**from the stadium**
27 **board"**.

28 Page 3, line 25, delete "back," and insert "**back to the stadium**
29 **board,"**.

30 Page 3, line 28, after "improvements" insert "**from the stadium**
31 **board"**.

32 Page 3, line 30, after "enable" insert "**the stadium board to make"**.

33 Page 3, line 32, delete "are considered" and insert "**the stadium**
34 **board considers"**.

35 Page 3, line 37, delete "a lessee;" and insert "**the stadium board;"**.

36 Page 4, line 37, delete "this chapter" and insert "**IC 36-10-9.5"**.

37 Page 4, line 39, delete "An entity" and insert "**The stadium board"**.

38 Page 4, line 42, delete "entity," and insert "**stadium board,"**.

- 1 Page 5, line 1, delete "this chapter" and insert "**IC 36-10-9.5**".
- 2 Page 5, line 7, after "into" insert "**by the stadium board**".
- 3 Page 5, line 8, delete "board" and insert "**stadium board**".
- 4 Page 5, line 11, delete "chapter:" and insert "**chapter, to the**
- 5 **stadium board:**".
- 6 Page 5, line 19, delete "lessee" and insert "**stadium board**".
- 7 Page 5, delete lines 29 through 39, begin a new line block indented
- 8 and insert:
- 9 **"(5) must contain an option for the stadium board to purchase**
- 10 **the capital improvement upon the terms stated in the lease**
- 11 **during the term of the lease for a price equal to the amount**
- 12 **required to pay all indebtedness incurred on account of the**
- 13 **capital improvement, including indebtedness incurred for the**
- 14 **refunding of that indebtedness;"**.
- 15 Page 5, line 42, delete "lessee" and insert "**stadium board**".
- 16 Page 6, line 7, delete "lessee" and insert "**stadium board**".
- 17 Page 6, line 8, after "performance of" insert "**the stadium board's**".
- 18 Page 6, line 10, after "(8)" insert "**subject to IC 36-10-9.5-11,**".
- 19 Page 6, line 10, delete "lessee" and insert "**stadium board**".
- 20 Page 6, delete lines 12 through 14, begin a new line double block
- 21 indented and insert:
- 22 **"(A) proceeds of the Hammond admissions tax imposed**
- 23 **under IC 6-9-78, which the stadium board or its designee**
- 24 **receives pursuant to that chapter;**
- 25 **(B) that part of the proceeds of the Lake County and**
- 26 **Porter County food and beverage tax imposed under**
- 27 **IC 6-9-36, which the stadium board or its designee receives**
- 28 **pursuant to that chapter;**
- 29 **(C) that part of the proceeds of the Hammond food and**
- 30 **beverage tax imposed under IC 6-9-58, which the stadium**
- 31 **board or its designee receives pursuant to that chapter;**
- 32 **(D) that part of the proceeds of the Lake County**
- 33 **innkeeper's tax imposed under IC 6-9-2, which the stadium**
- 34 **board or its designee receives pursuant to that chapter;**
- 35 **(E) revenue captured under IC 36-7-31.6;**
- 36 **(F) revenue captured under IC 36-7-32.6;**
- 37 **(G) any other funds available to the stadium board; or**
- 38 **(H) any combination of the sources described in clauses (A)**

- 1 **through (G);**".
- 2 Page 6, line 15, delete "lessee" and insert "**stadium board**".
- 3 Page 6, line 22, delete "lessee" and insert "**stadium board**".
- 4 Page 6, line 26, delete "lessee" and insert "**stadium board**".
- 5 Page 6, line 31, delete "lessee" and insert "**stadium board**".
- 6 Page 6, line 32, delete "lessee" and insert "**stadium board**".
- 7 Page 6, line 34, delete "lessee" and insert "**stadium board**".
- 8 Page 6, line 35, delete "lessee" and insert "**stadium board**".
- 9 Page 6, line 40, delete "a lessee." and insert "**the stadium board.**".
- 10 Page 6, line 42, delete "lessee" and insert "**stadium board**".
- 11 Page 7, line 9, after "authority" insert "**and the stadium board**".
- 12 Page 7, line 13, delete "An entity" and insert "**The stadium board**".
- 13 Page 7, line 17, delete "an".
- 14 Page 7, line 18, delete "entity" and insert "**the stadium board**".
- 15 Page 7, line 19, delete "entity." and insert "**stadium board.**".
- 16 Page 7, line 20, delete "entity" and insert "**stadium board**".
- 17 Page 7, line 27, delete "this chapter" and insert "**IC 36-10-9.5**".
- 18 Page 8, line 23, delete "authority has" and insert "**stadium board**
- 19 **and the authority have**".
- 20 Page 8, line 23, delete "with".
- 21 Page 8, line 24, delete "a contracting party".
- 22 Page 8, line 27, delete "contracting party" and insert "**stadium**
- 23 **board**".
- 24 Page 8, line 34, delete "contracting party" and insert "**stadium**
- 25 **board**".
- 26 Page 8, line 38, delete "contracting party" and insert "**stadium**
- 27 **board**".
- 28 Page 9, line 3, delete "contracting party" and insert "**stadium**
- 29 **board**".
- 30 Page 9, line 4, delete "contracting party" and insert "**stadium**
- 31 **board**".
- 32 Page 9, line 6, delete "contracting party" and insert "**authority, the**
- 33 **city, the stadium board,**".
- 34 Page 9, line 11, after "The" insert "**stadium board and the**".
- 35 Page 9, line 12, delete "has" and insert "**have**".
- 36 Page 9, delete lines 15 through 42.
- 37 Page 10, delete lines 1 through 9.

- 1 Page 11, line 42, delete "lessee" and insert "**stadium board**".
- 2 Page 12, delete lines 18 through 20, begin a new line block indented
3 and insert:
- 4 "**(2) the publication one (1) time in a newspaper of general**
5 **circulation published in either Lake County or Porter County**
6 **of notice of the execution and delivery of the contract for the**
7 **sale of bonds;**
8 **whichever occurs first.**
- 9 **Sec. 24.1. The authority shall not issue bonds to finance any**
10 **capital improvement in the city unless the fiscal body of the city**
11 **imposes the tax authorized by IC 6-9-78-2 by the maximum**
12 **amount authorized by IC 6-9-78-3(a)."**
- 13 Page 12, line 22, delete "lessee" and insert "**stadium board**".
- 14 Page 13, line 19, delete "lessee" and insert "**stadium board**".
- 15 Page 13, line 42, delete "lessee." and insert "**stadium board.**".
- 16 Page 14, line 2, delete "lessee" and insert "**stadium board**".
- 17 Page 14, line 15, delete "lessee" and insert "**stadium board**".
- 18 Page 14, line 17, delete "lessee" and insert "**stadium board**".
- 19 Page 14, line 19, delete "lessee" and insert "**stadium board**".
- 20 Page 14, line 21, after "under" insert "**IC 6-9-2,**".
- 21 Page 14, line 22, after "IC 6-9-36," insert "**or**".
- 22 Page 14, line 22, delete "or IC 6-9-79,".
- 23 Page 14, line 23, delete "lessee," and insert "**stadium board,**".
- 24 Page 14, line 25, delete "lessee" and insert "**stadium board**".
- 25 Page 14, line 26, delete "lessee" and insert "**stadium board**".
- 26 Page 14, line 27, delete "lessee." and insert "**stadium board.**".
- 27 Page 14, after line 29, begin a new paragraph and insert:
- 28 "SECTION 2. IC 5-1.2-2-62, AS ADDED BY P.L.189-2018,
29 SECTION 25, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
30 UPON PASSAGE]: Sec. 62. "Referenced statutes" means all statutes
31 that grant a power to or impose a duty on the authority, including but
32 not limited to this article, IC 5-1-17, **IC 5-1-17.1**, IC 5-1-17.5, IC 5-1.3,
33 IC 8-9.5, IC 8-14.5, IC 8-15, IC 8-15.5, and IC 8-16.
- 34 SECTION 3. IC 5-1.2-4-4, AS AMENDED BY P.L.135-2022,
35 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
36 UPON PASSAGE]: Sec. 4. (a) In addition to the powers listed in
37 section 1 of this chapter, the authority may:
- 38 (1) enter into leases and issue bonds under terms and conditions

- 1 determined by the authority and use the proceeds of the bonds to:
- 2 (A) acquire obligations issued by any entity authorized to
- 3 acquire, finance, construct, or lease capital improvements
- 4 under IC 5-1-17, **IC 5-1-17.1, or IC 36-10-9.5;**
- 5 (B) acquire any obligations issued by the northwest Indiana
- 6 regional development authority established by IC 36-7.5-2-1;
- 7 or
- 8 (C) carry out the purposes of IC 5-1-17.5 within a motorsports
- 9 investment district;
- 10 (2) at the request of the Indiana economic development
- 11 corporation established by IC 5-28-3-1, and subject to subsections
- 12 (b), (c), and (d), enter into leases and issue bonds under terms and
- 13 conditions determined by the authority payable solely from:
- 14 (A) revenues that are deposited in a local innovation
- 15 development district fund established under IC 36-7-32.5-19;
- 16 (B) revenues generated from a project under IC 36-7-32.5-19;
- 17 and
- 18 (C) appropriations from the general assembly; and
- 19 (3) perform any other functions determined by the authority to be
- 20 necessary or appropriate to carry out the purposes of this section.
- 21 (b) The proceeds of bonds issued under subsection (a)(2) may be
- 22 used to pay the costs of projects:
- 23 (1) described in IC 36-7-32.5-19; and
- 24 (2) located within or directly serving the innovation development
- 25 district in which the revenue was generated.
- 26 (c) Before the authority enters into leases or issues bonds under
- 27 subsection (a)(2), the proposed lease or issuance of bonds must be
- 28 reviewed by the budget committee.
- 29 (d) The authority may not issue more than one billion dollars
- 30 (\$1,000,000,000) of bonds under subsection (a)(2).
- 31 SECTION 4. IC 5-1.2-4.5-1, AS ADDED BY P.L.108-2019,
- 32 SECTION 82, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 33 UPON PASSAGE]: Sec. 1. (a) This section applies to a public-private
- 34 agreement to which the authority is a party under IC 8-15.5 and that
- 35 was originally entered into before January 1, 2013.
- 36 (b) If an extension or an amendment to a public-private agreement,
- 37 which is proposed to be entered into after May 1, 2019, would require
- 38 the approval of the authority at a meeting of the authority before taking

1 effect, the authority shall submit the proposed extension or amendment
 2 to the public-private agreement to the budget committee established by
 3 IC 4-12-1-3 for its review. The budget committee may request that the
 4 authority or the department of transportation, or both, appear at a
 5 public meeting of the budget committee concerning the proposed
 6 extension or amendment to the public-private agreement. The authority
 7 may not enter into any extension or amendment to the public-private
 8 agreement until after the budget committee has reviewed the proposed
 9 extension or amendment.

10 (c) If the authority or the state receives a lump sum payment or a
 11 series of payments totaling more than one million dollars (\$1,000,000)
 12 as a result of entering into any extension or amendment to the
 13 public-private agreement in accordance with subsection (b), any
 14 amount of that payment that is not obligated to cover any obligation
 15 incurred or amounts owed by the authority or the state before the date
 16 of the extension or amendment shall be deposited in a special payment
 17 reserve fund to be administered by the authority.

18 (d) The money in the special payment reserve fund at the end of any
 19 state fiscal year does not revert to any other fund.

20 (e) The authority shall invest or cause to be invested all the money
 21 in the special payment reserve fund in one (1) or more fiduciary
 22 accounts with a trustee that is a financial institution in accordance with
 23 the authority's investment policy.

24 **(f) All proceeds, including interest earned on such proceeds,**
 25 **received in connection with an extension or amendment executed**
 26 **after January 1, 2026, and before December 31, 2026, related to a**
 27 **public-private agreement to which the authority is a party under**
 28 **IC 8-15.5 and that was originally entered into before January 1,**
 29 **2013, shall be deposited into the special payment reserve fund and**
 30 **may be used by the authority through December 31, 2029, to pay**
 31 **or reimburse costs associated with transportation projects and**
 32 **infrastructure projects, or both, in the following counties:**

- 33 (1) Elkhart County.
- 34 (2) LaGrange County.
- 35 (3) Lake County.
- 36 (4) LaPorte County.
- 37 (5) Porter County.
- 38 (6) Steuben County.

1 **(7) St. Joseph County.**
 2 **Unless the use of the fund is otherwise specified by law, any**
 3 **remaining proceeds, including interest earned on such proceeds,**
 4 **held in the special payment reserve fund after December 31, 2029,**
 5 **that were received in connection with an extension or amendment**
 6 **executed after January 1, 2026, and before December 31, 2026,**
 7 **related to a public-private agreement to which the authority is a**
 8 **party under IC 8-15.5 and that was originally entered into before**
 9 **January 1, 2013, shall be allocated and distributed to the fund into**
 10 **which the payment would have otherwise been deposited under**
 11 **IC 8-15.5.**

12 ~~(f)~~ **(g) Except as provided in subsection (f),** the special payment
 13 reserve fund may not be used for any purpose before May 1 of the year
 14 following the year in which the payment was received. Thereafter,
 15 unless the use of the fund is otherwise specified by law, the money in
 16 the fund shall be allocated and distributed to the fund into which the
 17 payment would have otherwise been deposited under IC 8-15.5.

18 SECTION 5. IC 5-33-6.5-9, AS ADDED BY P.L.58-2022,
 19 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 20 JULY 1, 2027]: Sec. 9. (a) The Indiana Sports Corporation shall
 21 manage the money received from the fund under section 8 of this
 22 chapter in accordance with the general laws of the state relating to the
 23 handling of public funds.

24 (b) The handling and expenditure of funds coming into the
 25 possession of the Indiana Sports Corporation is subject to audit and
 26 supervision by the state board of accounts.

27 (c) The Indiana Sports Corporation shall ensure that not less than
 28 ~~thirty~~ **twenty** percent ~~(30%)~~ **(20%)** of the money received by the
 29 Indiana Sports Corporation each biennium is used for events that are
 30 conducted outside of Marion County **and Lake County**. The Indiana
 31 Sports Corporation may award grants to other eligible entities as set
 32 forth in section 10 of this chapter. **The requirement under this**
 33 **subsection may not be met through subsection (d).**

34 **(d) The Indiana Sports Corporation shall ensure that twenty**
 35 **percent (20%) of the money received by the Indiana Sports**
 36 **Corporation each biennium is used for events supported by the**
 37 **northwest Indiana stadium authority under IC 5-1-17.1.**

38 ~~(e)~~ **(e)** Indiana Sports Corporation shall annually report to the

1 budget committee on the use of the money received from the fund.
 2 SECTION 6. IC 6-1.1-10-38, AS AMENDED BY P.L.118-2013,
 3 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 4 UPON PASSAGE]: Sec. 38. This chapter does not contain all of the
 5 property tax exemption provisions. The property taxation exemption
 6 provisions include, but are not limited to, the following sections:

- | | | |
|----|----------------|------------------------|
| 7 | IC 4-20.5-14-3 | IC 21-35-2-19 |
| 8 | IC 4-20.5-19 | IC 21-35-3-20 |
| 9 | IC 5-1-4-26 | IC 20-47-2-21 |
| 10 | IC 6-1.1-10-5 | IC 20-47-3-15 |
| 11 | IC 8-10-1-27 | IC 23-7-7-3 |
| 12 | IC 8-23-7-31 | IC 36-1-10-18 |
| 13 | IC 8-15-2-12 | IC 36-7-14-37 |
| 14 | IC 8-21-9-31 | IC 36-7-15.1-25 |
| 15 | IC 10-18-2-22 | IC 36-7-18-25 |
| 16 | IC 10-18-1-36 | IC 36-9-4-52 |
| 17 | IC 10-18-3-12 | IC 36-9-11-10 |
| 18 | IC 10-18-4-21 | IC 36-9-11.1-11 |
| 19 | IC 10-18-7-9 | IC 36-9-13-36 |
| 20 | IC 14-33-20-27 | IC 36-9-13-37 |
| 21 | IC 15-13-4-4 | IC 36-9-30-31 |
| 22 | IC 16-22-6-34 | IC 36-10-8-18 |
| 23 | IC 21-34-8-3 | IC 36-10-9-18 |
| 24 | | IC 36-10-9.5-18 |

25 SECTION 7. IC 6-9-2-0.4 IS ADDED TO THE INDIANA CODE
 26 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
 27 UPON PASSAGE]: **Sec. 0.4. As used in this chapter, "authority"**
 28 **refers to the northwest Indiana stadium authority created by**
 29 **IC 5-1-17.1.**

30 SECTION 8 . IC 6-9-2-0.5 IS ADDED TO THE INDIANA CODE
 31 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
 32 UPON PASSAGE]: **Sec. 0.5. As used in this chapter, "board" means**
 33 **the northwest Indiana stadium board created by IC 36-10-9.5.**

34 SECTION 9. IC 6-9-2-0.6 IS ADDED TO THE INDIANA CODE
 35 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
 36 UPON PASSAGE]: **Sec. 0.6. As used in this chapter, "project costs"**
 37 **means the cost of:**

- 38 (1) **acquisition, improvement, preparation, demolition,**

- 1 **disposal, construction, reconstruction, remediation,**
- 2 **rehabilitation, restoration, preservation, maintenance, repair,**
- 3 **furnishing, and equipping of public facilities, including but**
- 4 **not limited to any stadiums, parking facilities or training**
- 5 **facilities, utilities and transportation infrastructure;**
- 6 **(2) acquisition of land located in a county described in section**
- 7 **1 of this chapter; and**
- 8 **(3) the reimbursement to the state of Indiana or the Indiana**
- 9 **finance authority established by IC 5-1.2-3 for expenditures**
- 10 **described in subdivisions (1) and (2).**

11 SECTION 10. IC 6-9-2-1.5, AS ADDED BY P.L.195-2023,
 12 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 13 UPON PASSAGE]: Sec. 1.5. (a) ~~After June 30, 2023,~~ **Not later than**
 14 **June 30, 2027,** the county fiscal body may adopt an ordinance to
 15 increase the tax rate imposed under section 1 of this chapter by not
 16 more than an additional five percent (5%). ~~If the county imposes the~~
 17 ~~additional tax rate authorized by this section, the additional tax rate~~
 18 ~~terminates on July 1, 2050.~~

- 19 (b) If the county fiscal body adopts an ordinance under this section:
- 20 (1) it shall immediately send a certified copy of the ordinance to
- 21 the department of state revenue; and
- 22 (2) the increase applies to transactions after the last day of the
- 23 month in which the ordinance is adopted, if the county fiscal body
- 24 adopts the ordinance on or before the fifteenth day of a month. If
- 25 the county fiscal body adopts the ordinance after the fifteenth day
- 26 of a month, the tax applies to transactions after the last day of the
- 27 month following the month in which the ordinance is adopted.

28 The increase in the tax imposed under this section continues in effect
 29 unless the increase is rescinded.

- 30 (c) **As long as there are any current or future obligations owed**
- 31 **by the board to the authority or any state agency under a lease or**
- 32 **other agreement entered into between the board and the authority**
- 33 **or any state agency pursuant to IC 5-1-17.1 and until the budget**
- 34 **committee has reviewed a report submitted by the public finance**
- 35 **director (as defined in IC 5-1.2-2-60) certifying that all project**
- 36 **costs have been paid, the amounts received from an increase**
- 37 **adopted under this section shall be paid monthly to the county**
- 38 **treasurer. All of the amounts received by the county treasurer**

1 from the increase adopted under this section shall be paid monthly
2 by the county treasurer to the treasurer of the board or its designee
3 upon warrants issued by the state comptroller.

4 (d) If there are not obligations of the board described in
5 subsection (c) then outstanding and there are no bonds, leases, or
6 other obligations then outstanding for which a pledge has been
7 made and the budget committee has reviewed a report submitted
8 by the public finance director (as defined in IC 5-1.2-2-60)
9 certifying that all project costs have been paid, the fiscal body may
10 adopt an ordinance that repeals the ordinance adopted under
11 subsection (a).

12 (e) An ordinance adopted under subsection (d) takes effect
13 January 1 immediately following the date of its adoption. If the
14 fiscal body adopts such an ordinance, the clerk shall immediately
15 send a certified copy of the ordinance to the commissioner of the
16 department of state revenue.

17 (f) A tax imposed under this chapter terminates January 1 of the
18 year immediately following the year in which the last payment
19 obligation of the board is made with respect to any bond, lease, or
20 other obligation described in subsection (c).

21 (c) The amounts received from an increase adopted under this
22 section shall be deposited in the Lake County convention and event
23 center reserve fund established by IC 36-7.5-7-10 to be used for the
24 purposes of the Lake County convention and event center reserve fund:

25 (d) This section expires July 1, 2050:

26 SECTION 11. IC 6-9-36-1, AS AMENDED BY P.L.104-2022,
27 SECTION 53, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
28 UPON PASSAGE]: Sec. 1. This chapter applies to the following
29 counties:

30 (1) Lake County.

31 (2) Porter County.

32 (1) A county having a population of more than four hundred
33 thousand (400,000) and less than seven hundred thousand
34 (700,000):

35 (2) A county having a population of more than one hundred
36 seventy thousand (170,000) and less than one hundred
37 seventy-four thousand (174,000):

38 SECTION 12. IC 6-9-36-2.1 IS ADDED TO THE INDIANA CODE

1 AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE
2 UPON PASSAGE]: **Sec. 2.1. As used in this chapter, "authority"**
3 **refers to the northwest Indiana stadium authority created by**
4 **IC 5-1-17.1.**

5 SECTION 13. IC 6-9-36-2.2 IS ADDED TO THE INDIANA CODE
6 AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE
7 UPON PASSAGE]: **Sec. 2.2. As used in this chapter, "board" means**
8 **the northwest Indiana stadium board created under IC 36-10-9.5.**

9 SECTION 14. IC 6-9-36-2.3 IS ADDED TO THE INDIANA CODE
10 AS A **NEW SECTION** TO READ AS FOLLOWS [EFFECTIVE
11 UPON PASSAGE]: **Sec. 2.3. As used in this chapter, "project costs"**
12 **means the cost of:**

- 13 (1) **acquisition, improvement, preparation, demolition,**
- 14 **disposal, construction, reconstruction, remediation,**
- 15 **rehabilitation, restoration, preservation, maintenance, repair,**
- 16 **furnishing, and equipping of public facilities, including but**
- 17 **not limited to any stadiums, parking facilities or training**
- 18 **facilities, utilities, and transportation infrastructure;**
- 19 (2) **acquisition of land located in a county described in section**
- 20 **1 of this chapter; and**
- 21 (3) **the reimbursement to the state of Indiana or the Indiana**
- 22 **finance authority created by IC 5-1.2-3 for expenditures**
- 23 **described in subdivisions (1) and (2).**

24 SECTION 15. IC 6-9-36-3, AS ADDED BY P.L.214-2005,
25 SECTION 45, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
26 UPON PASSAGE]: **Sec. 3. (a) The fiscal body of a county described**
27 **in section 1 of this chapter may adopt an ordinance not later than**
28 **June 30, 2027,** to impose an excise tax, known as the food and
29 beverage tax, on those transactions described in sections 4 and 5 of this
30 chapter that occur anywhere within the county.

31 (b) The following apply if the fiscal body of the county imposes a
32 tax under this chapter:

- 33 (1) The rate of the tax equals one percent (1%) of the gross retail
- 34 income on the transaction. For purposes of this chapter, the gross
- 35 retail income received by the retail merchant from such a
- 36 transaction does not include the amount of tax imposed on the
- 37 transaction under IC 6-2.5, **IC 6-9-27,** or this chapter.
- 38 (2) The fiscal body shall immediately send a certified copy of the

1 ordinance to the commissioner of the department of state revenue.
 2 (3) The tax applies to transactions that occur after the last day of
 3 the month that follows the month in which the ordinance was
 4 adopted.
 5 ~~(4) The fiscal body may adopt an ordinance to rescind the tax.
 6 The rescission of the tax takes effect after the last day of the
 7 month that follows the month in which the ordinance to rescind
 8 the tax is adopted. However, the fiscal body may not rescind the
 9 tax if there are bonds outstanding or leases or other obligations for
 10 which the tax has been pledged under IC 36-7.5.~~

11 SECTION 16. IC 6-9-36-8, AS AMENDED BY P.L.189-2018,
 12 SECTION 63, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 13 UPON PASSAGE]: Sec. 8. (a) The entire amount received from the
 14 taxes imposed by a county under this chapter shall be paid monthly by
 15 the treasurer of state to the treasurer of the northwest Indiana regional
 16 development authority established by IC 36-7.5-2-1.

17 (b) The taxes paid to the treasurer of the development authority
 18 under this section shall be deposited in the development authority
 19 revenue fund established under IC 36-7.5-4-1.

20 (a) As long as there are any current or future obligations owed
 21 by the board to the authority or any state agency under a lease or
 22 other agreement entered into between the board and the authority
 23 or any state agency pursuant to IC 5-1-17.1 and until the budget
 24 committee has reviewed a report submitted by the public finance
 25 director (as defined in IC 5-1.2-2-60) certifying that all project
 26 costs have been paid, all of the amounts received from the taxes
 27 imposed under this chapter by counties shall be paid monthly to
 28 the department of state revenue. All of the amounts received by the
 29 state from the taxes imposed by the counties under section 1(1) and
 30 1(2) of this chapter shall be paid monthly by the department of
 31 state revenue to the treasurer of the board or its designee upon
 32 warrants issued by the state comptroller.

33 SECTION 17. IC 6-9-36-9 IS REPEALED [EFFECTIVE UPON
 34 PASSAGE]. Sec. 9: (a) A tax authorized under this chapter expires on
 35 the later of:

- 36 (1) January 1, 2045; or
- 37 (2) the date on which all bonds or lease agreements outstanding
- 38 on May 7, 2023, for which a pledge of tax revenue is made under

- 1 this chapter are completely paid:
- 2 (b) Not later than December 31, 2023, each fiscal officer of a county
- 3 that imposes a food and beverage tax under this chapter shall provide
- 4 to the state board of accounts:
- 5 (1) a list of each bond or lease agreement outstanding on May 7,
- 6 2023; for which a pledge of tax revenue is made under this
- 7 chapter; and
- 8 (2) the date on which each bond or lease agreement identified in
- 9 subdivision (1) will be completely paid.

10 The information received under this subsection shall be published on
 11 the department of local government finance's interactive and searchable
 12 website containing local government information (the Indiana gateway
 13 for governmental units).

14 SECTION 18. IC 6-9-36-11 IS ADDED TO THE INDIANA CODE
 15 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 16 UPON PASSAGE]: **Sec. 11. (a) If there are no obligations of the**
 17 **board described in section 8(a) of this chapter then outstanding**
 18 **and there are no bonds, leases, or other obligations then**
 19 **outstanding for which a pledge has been made under section 10 of**
 20 **this chapter and the budget committee has reviewed a report**
 21 **submitted by the public finance director (as defined in**
 22 **IC 5-1.2-2-60) certifying that all project costs have been paid, the**
 23 **fiscal body may adopt an ordinance that repeals the ordinance**
 24 **adopted under section 3 of this chapter.**

25 **(b) An ordinance adopted under subsection (a) takes effect**
 26 **January 1 immediately following the date of its adoption. If the**
 27 **fiscal body adopts such an ordinance, the clerk shall immediately**
 28 **send a certified copy of the ordinance to the commissioner of the**
 29 **department of state revenue.**

30 **(c) A tax imposed under this chapter terminates on January 1**
 31 **of the year immediately following the year in which the last**
 32 **payment obligation of the board is made with respect to any bond,**
 33 **lease, or other obligation described in section 8(a) of this chapter.**

34 SECTION 19. IC 6-9-36-12 IS ADDED TO THE INDIANA CODE
 35 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
 36 UPON PASSAGE]: **Sec. 12. With respect to obligations of the board**
 37 **described in section 8(a) of this chapter and bonds, leases, or other**
 38 **obligations for which a pledge has been made under section 10 of**

1 this chapter, the general assembly covenants with the holders of
2 these obligations that:

3 (1) this chapter will not be repealed or amended in any
4 manner that will adversely effect the imposition or collection
5 or the tax imposed under this chapter; and

6 (2) this chapter will not be amended in any manner that will
7 change the purpose for which revenues from the tax imposed
8 under this chapter may be used;

9 as long as the payment of any of those obligations is outstanding.

10 SECTION 20. IC 6-9-78 IS ADDED TO THE INDIANA CODE AS
11 A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE UPON
12 PASSAGE]:

13 **Chapter 78. Hammond Admissions Tax**

14 **Sec. 1. This chapter applies to the city of Hammond.**

15 **Sec. 2. (a) The fiscal body of the city may adopt an ordinance to**
16 **impose an excise tax, known as the city admissions tax, for the**
17 **privilege of attending any event:**

18 (1) held in a facility located within the boundaries of the city
19 and that has a seating capacity of more than forty thousand
20 (40,000); and

21 (2) to which tickets are offered for sale to the public by:

22 (A) the box office of the facility; or

23 (B) an authorized agent of the facility.

24 (b) For purposes of this section, the sale, license, purchase, or
25 transfer of a contractual right to purchase season tickets for a
26 professional sporting event, commonly referred to as a personal
27 seat license, does not constitute a taxable event and is not subject
28 to the city admissions tax, the state gross retail tax under
29 IC 6-2.5-2, or the state use tax under IC 6-2.5-3.

30 (c) If the fiscal body of the city adopts an ordinance under
31 subsection (a), it shall immediately send a certified copy of the
32 ordinance to the commissioner of the department of state revenue.

33 (d) If the fiscal body of the city adopts an ordinance under
34 subsection (a) prior to June 1, the city admissions tax applies to
35 admission charges collected after June 30 of the year in which the
36 ordinance is adopted. If the fiscal body of the city adopts an
37 ordinance under subsection (a) of this chapter on or after June 1,
38 the city admissions tax applies to admission charges collected after

1 the last day of the month in which the ordinance is adopted.

2 Sec. 3. (a) Except as provided in subsection (b), the city
3 admissions tax equals twelve percent (12%) of the price for
4 admission to any event described in section 2 of this chapter. If the
5 fiscal body of the city adopts an ordinance under this subsection:

6 (1) the fiscal body shall immediately send a certified copy of
7 the ordinance to the commissioner of the department of state
8 revenue; and

9 (2) the tax applies to transactions after the last day of the
10 month in which the ordinance is adopted, if the fiscal body
11 adopts the ordinance on or before the fifteenth day of a
12 month. If the fiscal body adopts the ordinance after the
13 fifteenth day of a month, the tax applies to transactions after
14 the last day of the month following the month in which the
15 ordinance is adopted.

16 (b) The amount collected from the city admissions tax imposed
17 shall be distributed to the northwest Indiana stadium board or its
18 designee. So long as there are any current or future obligations
19 owed by the northwest Indiana stadium board to the northwest
20 Indiana stadium authority created by IC 5-1-17.1 or any state
21 agency pursuant to a lease or other agreement entered into
22 between the northwest Indiana stadium board and the northwest
23 Indiana stadium authority or any state agency under IC 5-1-17.1,
24 the northwest Indiana stadium board or its designee shall deposit
25 the revenues received from the admissions tax imposed under
26 subsection (a) in a special fund, which may be used only for the
27 payment of the obligations described in this subsection.

28 Sec. 4. (a) Each person who pays a price for admission to any
29 event described in section 2(a) of this chapter is liable for the tax
30 imposed under this chapter.

31 (b) The person who collects the price for admission shall also
32 collect the city admissions tax imposed with respect to the price for
33 admission. The person shall collect the tax at the same time the
34 price for admission is paid, regardless of whether the price paid is
35 for a single admission, for season tickets, or for any other
36 admission arrangement, not including those described in section
37 2(b) of this chapter. In addition, the person shall collect the tax as
38 an agent of the state and the city in which the facility described in

1 section 2 of this chapter is located.

2 Sec. 5. A person who collects any city admission tax under
3 section 4 of this chapter shall remit the tax collections to the
4 department of state revenue. The person shall remit those revenues
5 collected during a particular month before the fifteenth day of the
6 following month. At the time the tax revenues are remitted, the
7 person shall file a city admissions tax return on the form
8 prescribed by the department of state revenue.

9 Sec. 6. (a) If there are not obligations of the board described in
10 section 3(b) of this chapter then outstanding and there are no
11 bonds, leases, or other obligations then outstanding for which a
12 pledge has been made under section 3(b) of this chapter, the fiscal
13 body may adopt an ordinance that repeals the ordinance adopted
14 under section 2 of this chapter.

15 (b) An ordinance adopted under subsection (a) takes effect on
16 January 1 immediately following the date of its adoption. If the
17 fiscal body adopts such an ordinance, the clerk shall immediately
18 send a certified copy of the ordinance to the commissioner of the
19 department of state revenue.

20 (c) A tax imposed under this chapter terminates January 1 of
21 the year immediately following the year in which the last payment
22 obligation of the board is made with respect to any bond, lease, or
23 other obligation described in section 3(b) of this chapter.

24 SECTION 21. IC 8-15-2-5, AS AMENDED BY P.L.93-2024,
25 SECTION 80, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
26 UPON PASSAGE]: Sec. 5. The authority may do the following:

27 (1) Construct, maintain, repair, police, and operate toll road
28 projects (as defined in this chapter), public improvements, and
29 arterial streets and roads under section 1 of this chapter and
30 establish rules for the use of any such toll road project, public
31 improvement, or arterial street or road.

32 (2) Issue toll road revenue bonds of the state, payable solely from
33 an allocation of money from the rural transportation road fund
34 under IC 8-9.5-8-16 or from revenues or from the proceeds of
35 bonds issued under this chapter and earnings thereon, or from all
36 three (3), for the purpose of paying all or any part of the cost of
37 any one (1) or more toll road projects or for the purpose of
38 refunding any other toll road revenue bonds.

- 1 (3) Establish reserves from the proceeds of the sale of bonds or
- 2 from other funds, or both, to secure the payment of the bonds.
- 3 (4) Fix and revise from time to time and charge and collect tolls
- 4 for transit over each toll road project constructed by it.
- 5 (5) Acquire in the name of the state by purchase or otherwise, on
- 6 such terms and conditions and in such manner as it may deem
- 7 proper, or by the exercise of the right of condemnation in the
- 8 manner as provided by this chapter, such public or private lands,
- 9 including public parks, playgrounds or reservations, or parts
- 10 thereof or rights therein, rights-of-way, property, rights,
- 11 easements, and interests, as it may deem necessary for carrying
- 12 out the provisions of this chapter. The authority may also:
 - 13 (A) sell, transfer, and convey any such land or any interest
 - 14 therein so acquired, or any portion thereof, whether by
 - 15 purchase, condemnation, or otherwise, and whether such land
 - 16 or interest therein had been public or private, when the same
 - 17 shall no longer be needed for such purposes; and
 - 18 (B) transfer and convey any such lands or interest therein as
 - 19 may be necessary or convenient for the construction and
 - 20 operation of any toll road project, or as otherwise required
 - 21 under the provisions of this chapter to a state agency or
 - 22 political subdivision.
- 23 (6) Designate the locations and establish, limit, and control such
- 24 points of ingress to and egress from each toll road project as may
- 25 be necessary or desirable in the judgment of the authority to
- 26 ensure the proper operation and maintenance of such projects, and
- 27 to prohibit entrance to such project from any point not so
- 28 designated. The authority shall not grant, for the operation of
- 29 transient lodging facilities, either ingress to or egress from any
- 30 project, including the service areas thereof on which are located
- 31 service stations and restaurants, and including toll plazas and
- 32 paved portions of the right-of-way. The authority shall cause to be
- 33 erected, at its cost, at all points of ingress and egress, large and
- 34 suitable signs facing traffic from each direction on the toll road.
- 35 Such signs shall designate the number and other designations, if
- 36 any, of all United States or state highways of ingress or egress, the
- 37 names of all Indiana municipalities with a population of five
- 38 thousand (5,000) or more within a distance of seventy-five (75)

1 miles on such roads of ingress or egress, and the distance in miles
2 to such designated municipalities.

3 (7) Make and enter into all contracts and agreements necessary or
4 incidental to the performance of its duties and the execution of its
5 powers under this chapter, IC 8-9.5-8, or IC 8-15.5. When the cost
6 under any such contract or agreement, other than:

- 7 (A) a contract for compensation for personal services;
- 8 (B) a contract with the department under IC 8-9.5-8-7;
- 9 (C) a lease with the department under IC 8-9.5-8-8; or
- 10 (D) a contract, a lease, or another agreement under IC 8-15.5;

11 involves an expenditure of more than ten thousand dollars
12 (\$10,000), the authority shall make a written contract with the
13 lowest and best bidder after advertisement for not less than two
14 (2) consecutive weeks in a newspaper of general circulation in
15 Marion County, Indiana, and in such other publications as the
16 authority shall determine. Such notice shall state the general
17 character of the work and the general character of the materials to
18 be furnished, the place where plans and specifications therefor
19 may be examined, and the time and place of receiving bids. Each
20 bid shall contain the full name of every person or company
21 interested in it and shall be accompanied by a sufficient bond or
22 certified check on a solvent bank that if the bid is accepted a
23 contract will be entered into and the performance of its proposal
24 secured. The authority may reject any and all bids. A bond with
25 good and sufficient surety shall be required by the authority of all
26 contractors in an amount equal to at least fifty percent (50%) of
27 the contract price, conditioned upon the faithful performance of
28 the contract. The authority shall require a bid, performance, and
29 payment bond from a contractor for a project if the estimated cost
30 of the project is more than two hundred thousand dollars
31 (\$200,000). The authority may require a bid, performance, or
32 payment bond from a contractor for a project if the estimated cost
33 of the project is not more than two hundred thousand dollars
34 (\$200,000).

35 (8) Employ consulting engineers, superintendents, managers, and
36 such other engineers, construction and accounting experts, bond
37 counsel, other attorneys with the approval of the attorney general,
38 and other employees and agents as may be necessary in its

- 1 judgment to carry out the provisions of this chapter, and to fix
- 2 their compensation. However, all such expenses shall be payable
- 3 solely from the proceeds of toll road revenue bonds issued under
- 4 the provisions of this chapter or from revenues.
- 5 (9) Receive and accept from any federal agency, subject to
- 6 IC 8-23-3, grants for or in aid of the construction of any toll road
- 7 project, and receive and accept aid or contributions from any
- 8 source of either money, property, labor, or other things of value,
- 9 to be held, used, and applied only for the purposes for which such
- 10 grants and contributions may be made, and repay any grant to the
- 11 authority or to the department from a federal agency if such
- 12 repayment is necessary to free the authority from restrictions
- 13 which the authority determines to be in the public interest to
- 14 remove.
- 15 (10) Establish fees, charges, terms, or conditions for any
- 16 expenditures, loans, or other form of financial participation in
- 17 projects authorized as public improvements on arterial streets and
- 18 roads under section 1 of this chapter.
- 19 (11) Accept gifts, devises, bequests, grants, loans, appropriations,
- 20 revenue sharing, other financing and assistance, and any other aid
- 21 from any source and agree to and comply with conditions attached
- 22 to the aid.
- 23 (12) Accept transfer of a state highway to the authority under
- 24 IC 8-23-7-23 and pay the cost of conversion of the state highway
- 25 to a toll road project.
- 26 (13) Enter into contracts or leases with the department under
- 27 IC 8-9.5-8-7 or IC 8-9.5-8-8 and in connection with the contracts
- 28 or leases agree with the department for coordination of the
- 29 operation and the repair and maintenance of toll road projects and
- 30 tollways which are contiguous parts of the same public road,
- 31 including joint toll collection facilities and equitable division of
- 32 tolls.
- 33 (14) Enter into public-private agreements under IC 8-15.5 and do
- 34 all acts and things necessary or proper to carry out the purposes
- 35 set forth in IC 8-15.5.
- 36 (15) Adopt rules ~~under IC 4-22-2~~ **in the manner provided in**
- 37 **IC 5-1.2-4-1(a)(2)** to make changes to rules related to a toll road
- 38 project to accommodate the provisions of a public-private

1 agreement ~~under IC 8-15.5:~~ **to which the authority is a party**
2 **under IC 8-15.5 and that was originally entered into before**
3 **January 1, 2010.**

4 (16) Do all acts and things necessary or proper to carry out this
5 chapter.

6 SECTION 22. IC 8-15-2-17.2, AS AMENDED BY P.L.93-2024,
7 SECTION 82, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
8 UPON PASSAGE]: Sec. 17.2. (a) Notwithstanding IC 9, the authority
9 may adopt rules:

10 (1) Establishing weight and size limitations for vehicles using a
11 toll road project, subject to the following:

12 (A) The operator of any vehicle exceeding any of the
13 maximum allowable dimensions or weights as set out by the
14 authority in rules and regulations shall apply to the authority
15 in writing, for an application for a special hauling permit,
16 which application must be in compliance with all the terms
17 thereof, and which application must be received at least seven
18 (7) days prior to the time of permitted entry should such permit
19 be granted. Such permit, if granted, will be returned to the
20 applicant in duplicate, properly completed and numbered, and
21 the driver of the vehicle shall have a copy to present to the toll
22 attendant on duty at the point of entry.

23 (B) The authority shall assess a fee for issuing a special
24 hauling permit. In assessing the fee, the authority shall take
25 into consideration the following factors:

- 26 (i) The administrative cost of issuing the permit.
- 27 (ii) The potential damage the vehicle represents to the
28 project.
- 29 (iii) The potential safety hazard the vehicle represents.

30 (2) Establishing the minimum speed that a motor vehicle may be
31 driven on the interstate defense network of dual highways.

32 (3) Designating one-way traffic lanes on a toll road project.

33 (4) Determining the manner of operation of motor vehicles
34 entering and leaving traffic lanes on a toll road project.

35 (5) Determining the regulation of U-turns, of crossing or entering
36 medians, of stopping, parking, or standing, and of passing motor
37 vehicles on a toll road project.

38 (6) Determining the establishment and enforcement of traffic

- 1 control signs and signals for motor vehicles in traffic lanes,
- 2 acceleration and deceleration lanes, toll plazas, and interchanges
- 3 on a toll road project.
- 4 (7) Determining the limitation of entry to and exit from a toll road
- 5 project to designated entrances and exits.
- 6 (8) Determining the limitation on use of a toll road project by
- 7 pedestrians and aircraft and by vehicles of a type specified in such
- 8 rules and regulations.
- 9 (9) Regulating commercial activity on a toll road project,
- 10 including but not limited to:
- 11 (A) the offering or display of goods or services for sale;
- 12 (B) the posting, distributing, or displaying of signs,
- 13 advertisements, or other printed or written material; and
- 14 (C) the operation of a mobile or stationary public address
- 15 system.
- 16 (10) Establishing enforcement procedures and making
- 17 assessments for the failure to pay required tolls. **For any**
- 18 **public-private agreement to which the authority is a party**
- 19 **under IC 8-15.5 and that was originally entered into before**
- 20 **January 1, 2010, the authority may adopt rules under this**
- 21 **subdivision under IC 4-22-2. in the manner provided in**
- 22 **IC 5-1.2-4-1(a)(2).**
- 23 (b) A person who violates a rule adopted under this section commits
- 24 a Class C infraction. However, a violation of a weight limitation
- 25 established by the authority under this section is:
- 26 (1) a Class B infraction if the total of all excesses of weight under
- 27 those limitations is more than five thousand (5,000) pounds but
- 28 not more than ten thousand (10,000) pounds; and
- 29 (2) a Class A infraction if the total of all excesses of weight under
- 30 those limitations is more than ten thousand (10,000) pounds.
- 31 (c) It is a defense to the charge of violating a weight limitation
- 32 established by the authority under this section that the total of all
- 33 excesses of weight under those limitations is less than one thousand
- 34 (1,000) pounds.
- 35 (d) The court may suspend the registration of a vehicle that violated:
- 36 (1) a size or weight limitation established by the authority under
- 37 this section; or
- 38 (2) a rule adopted under subsection (a)(10);

1 for a period of not more than ninety (90) days.

2 (e) Upon the conviction of a person for a violation of a weight or
3 size limitation established by the authority under this section, the court
4 may recommend suspension of the person's current chauffeur's license
5 only if the violation was committed knowingly.

6 SECTION 23. IC 8-15.5-7-8, AS AMENDED BY P.L.93-2024,
7 SECTION 83, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
8 UPON PASSAGE]: Sec. 8. (a) **For any public-private agreement to
9 which the authority is a party under IC 8-15.5 and that was
10 originally entered into before January 1, 2010, the authority** ~~The authority~~
11 ~~may fix user fees under this chapter by rule under IC 4-22-2. in the~~
12 **manner provided IC 5-1.2-4-1(a)(2).**

13 (b) Any action to contest the validity of user fees fixed under this
14 chapter may not be brought after the fifteenth day following the
15 effective date of a rule fixing the user fees adopted under subsection
16 (a).

17 SECTION 24. IC 8-23-2-5.7 IS ADDED TO THE INDIANA CODE
18 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
19 UPON PASSAGE]: **Sec. 5.7. Before the department may submit any
20 project for which the whole project or any part of the project is
21 estimated to cost at least two hundred fifty million dollars
22 (\$250,000,000) in any single county for approval to the Federal
23 Highway Administration or the Federal Transit Administration,
24 the project must be reviewed by the budget committee.**

25 SECTION 25. IC 34-30-2.1-20.5 IS ADDED TO THE INDIANA
26 CODE AS A NEW SECTION TO READ AS FOLLOWS
27 [EFFECTIVE UPON PASSAGE]: **Sec. 20.5. IC 5-1-17.1-9.5
28 (Concerning members, officers, and employees of the northwest
29 Indiana stadium authority).**

30 SECTION 26. IC 36-7-31.6 IS ADDED TO THE INDIANA CODE
31 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
32 UPON PASSAGE]:

33 **Chapter 31.6. Northwest Indiana Professional Sports
34 Development Area**

35 **Sec. 1. The following definitions apply throughout this chapter:**

36 **(1) "Authority" means the northwest Indiana stadium
37 authority created by IC 5-1-17.1.**

38 **(2) "Board" refers to the northwest Indiana stadium board**

- 1 **created by IC 36-10-9.5.**
- 2 **(3) "Bonds" means bonds, notes, or other evidence of**
- 3 **indebtedness.**
- 4 **(4) "Budget agency" means the budget agency created by**
- 5 **IC 4-12-1.**
- 6 **(5) "Budget committee" means the budget committee**
- 7 **established by IC 4-12-1-3.**
- 8 **(6) "Capital improvement" means any facility or complex of**
- 9 **facilities established as part of the professional sports**
- 10 **development area under section 3 of this chapter.**
- 11 **(7) "City" refers to the city of Hammond, Indiana.**
- 12 **(8) "Commission" means a redevelopment commission of the**
- 13 **city.**
- 14 **(9) "Covered taxes" means the following:**
 - 15 **(A) The state gross retail tax imposed under IC 6-2.5-2-1**
 - 16 **or use tax imposed under IC 6-2.5-3-2.**
 - 17 **(B) An adjusted gross income tax imposed under**
 - 18 **IC 6-3-2-1 on an individual.**
 - 19 **(C) The local income tax imposed under IC 6-3.6.**
 - 20 **(D) A food and beverage tax imposed under IC 6-9-36 or**
 - 21 **IC 6-9-58.**
- 22 **(10) "Department" refers to the department of state revenue.**
- 23 **(11) "Facility" means all or any part of one (1) or more**
- 24 **buildings, structures, or improvements constituting a capital**
- 25 **improvement. The term refers to and includes a capital**
- 26 **improvement.**
- 27 **(12) "Tax area" means the geographic area established as the**
- 28 **professional sports development area under section 3 of this**
- 29 **chapter.**
- 30 **(13) "Taxpayer" means a person that is liable for a covered**
- 31 **tax.**
- 32 **Sec. 2. (a) The general assembly finds the following:**
 - 33 **(1) Northwest Indiana, including the city, faces unique and**
 - 34 **distinct challenges and opportunities related to economic**
 - 35 **development issues associated with the construction of**
 - 36 **facilities that would host professional sporting and**
 - 37 **entertainment events in the city.**
 - 38 **(2) A unique approach is required to ensure that the facilities**

1 can be maintained to allow northwest Indiana to meet these
2 challenges and opportunities.

3 (3) The powers and responsibilities provided to the city, the
4 authority, and the board by this chapter are appropriate and
5 necessary to carry out the public purposes of encouraging and
6 fostering economic development in northwest Indiana and
7 constructing facilities that would host professional sporting
8 and entertainment events in the city.

9 (4) Encouragement of economic development in Indiana will:
10 (A) generate significant economic activity, which may
11 attract new businesses and encourage existing businesses
12 to remain or expand in northwest Indiana;
13 (B) promote northwest Indiana to residents outside
14 Indiana, which may attract residents outside Indiana and
15 new businesses to relocate to northwest Indiana;
16 (C) protect and increase state and local tax revenues; and
17 (D) encourage overall economic growth in northwest
18 Indiana and in Indiana.

19 (b) Northwest Indiana faces unique challenges in the
20 development of infrastructure and other facilities necessary to
21 promote economic development:

22 (1) as a result of its need to rely on sources of revenue other
23 than property taxes;
24 (2) due to the large number of tax exempt properties located
25 in northwest Indiana; and
26 (3) because northwest Indiana is the site of numerous state
27 and regional nonprofit corporations.

28 (c) Economic development benefits the health and welfare of the
29 people of Indiana, is a public use and purpose for which public
30 money may be spent, and is of public utility and benefit.

31 Sec. 3. (a) A commission may establish a professional sports
32 development area in the city designated as the "northwest Indiana
33 professional sports development area".

34 (b) The commission may establish as part of the professional
35 sports development area any facility or complex of facilities that is:

36 (1) used to hold a professional sporting event, including a
37 stadium, and which in addition, may be used to hold other
38 entertainment events, including any publicly owned parking,

- 1 including any public parking garages, plaza, or infrastructure
- 2 that is constructed or renovated in connection with the
- 3 construction of the facility used to hold a professional
- 4 sporting event;
- 5 (2) used in the training of a team engaged in professional
- 6 sporting events; and
- 7 (3) used in whole or in part to manage and operate the
- 8 professional team that would participate in the facility used to
- 9 hold a professional sporting event.

10 The tax area shall include any facility described in this subsection
 11 and any parcel of land on which the facility is located. An area may
 12 contain noncontiguous tracts of land within the city.

13 (c) Only the facilities described in subsection (b) that are
 14 included within the professional sports development area may be
 15 financed with debt issued by the board, the authority, or a political
 16 subdivision.

17 Sec. 4. (a) A tax area must be initially established not later than
 18 July 1, 2027, according to the procedures set forth for the
 19 establishment of an economic development area under IC 36-7-14.
 20 A tax area may be changed or the terms governing the tax area
 21 revised in the same manner as the establishment of the initial tax
 22 area.

23 (b) In establishing or changing the terms of the tax area or
 24 revising the terms governing the tax area, the commission must
 25 make the following findings required for the establishment of
 26 economic development areas:

- 27 (1) That a project to be undertaken or that has been
- 28 undertaken in the tax area is for a facility.
- 29 (2) That the project to be undertaken or that has been
- 30 undertaken in the tax area will benefit the public health and
- 31 welfare and will be of public utility and benefit.
- 32 (3) That the project to be undertaken or that has been
- 33 undertaken in the tax area will protect or increase state and
- 34 local tax bases and tax revenues.

35 (c) The tax area established by the commission under this
 36 chapter is a special taxing district authorized by the general
 37 assembly to enable the authority and the board to provide special
 38 benefits to taxpayers in the tax area by promoting economic

1 development that is of public use and benefit.

2 **Sec. 5. (a) Upon adoption of a resolution changing the**

3 **boundaries of a tax area under section 7 of this chapter, the**

4 **commission shall:**

5 (1) **publish notice of the adoption and substance of the**

6 **resolution in accordance with IC 5-3-1; and**

7 (2) **file the following information with each taxing unit in the**

8 **county in which the tax area is located:**

9 (A) **A copy of the notice required by subdivision (1).**

10 (B) **A statement disclosing the impact of the tax area,**

11 **including the following:**

12 (i) **The estimated economic benefits and costs incurred**

13 **by the tax, as measured by increased employment and**

14 **anticipated growth of property assessed values.**

15 (ii) **The anticipated impact on tax revenues of each**

16 **taxing unit.**

17 **The notice must state the general boundaries of the tax area.**

18 (b) **Upon adoption of a resolution establishing a tax area under**

19 **section 7 of this chapter or upon completion of the actions required**

20 **under subsection (a), the commission shall submit the resolution to**

21 **the budget committee for review.**

22 **Sec. 6. (a) The budget agency must approve the resolution**

23 **before the covered taxes may be allocated under section 7 of this**

24 **chapter.**

25 (b) **When considering a resolution, the budget committee and**

26 **the budget agency must make the following findings:**

27 (1) **The project specified in the resolution is economically**

28 **sound and will benefit the people of Indiana by protecting or**

29 **increasing state and local tax bases and tax revenues for at**

30 **least the duration of the tax area established under this**

31 **chapter.**

32 (2) **The political subdivisions affected by the project specified**

33 **in the resolution have committed significant resources toward**

34 **completion of the improvement.**

35 (c) **In addition to the requirement under subsections (a) and (b),**

36 **covered taxes may not be allocated unless:**

37 (1) **the commission has established a tax area under section 7**

38 **of this chapter;**

- 1 **(2) the budget committee has reviewed the resolution;**
- 2 **(3) the common council of the city has adopted an ordinance**
- 3 **imposing an admissions tax under IC 6-9-78;**
- 4 **(4) the board has adopted a resolution to apply revenue**
- 5 **collected in the tax area and transferred to the board from**
- 6 **imposition of:**

- 7 **(A) an admissions tax under IC 6-9-78; and**
- 8 **(B) a food and beverage tax under IC 6-9-36 or IC 6-9-58;**
- 9 **(5) at least fifty percent (50%) of the cost of the project to**
- 10 **construct the facility that will be used to host professional**
- 11 **sporting events shall be provided by private investment; and**
- 12 **(6) the Indiana finance authority has reviewed information**
- 13 **provided by the board, the commission, or the city, that**
- 14 **demonstrates that the proposed project related to the**
- 15 **proposed tax area will protect or increase the state tax base**
- 16 **and revenues.**

17 **(d) Revenue described in subsection (c)(4) may be used in the**
 18 **manner described in section 15 of this chapter.**

19 **(e) For purposes of subsection (c)(5), the term "fifty percent**
 20 **(50%) of the cost" means either:**

- 21 **(1) fifty percent (50%) of the total capital construction cost of**
- 22 **the facility; or**
- 23 **(2) a commitment to pay fifty percent (50%) of the annual**
- 24 **debt service or lease rental payments payable for the facility**
- 25 **until the financing obligation for the facility is paid in full.**

- 26 **(f) An entity that:**
- 27 **(1) collects food and beverage tax under IC 6-9-36 of**
- 28 **IC 6-9-58 at one (1) or more properties in the tax area; and**
- 29 **(2) also has one (1) or more properties in the county that are**
- 30 **outside the tax area;**

31 **must file separate returns for the properties in the tax area at**
 32 **which the entity collects food and beverage tax under IC 6-9-36 or**
 33 **IC 6-9-58.**

34 **Sec. 7. (a) A tax area must be established by resolution. A**
 35 **resolution establishing a tax area may provide for the allocation of**
 36 **covered taxes attributable to a taxable event or covered taxes**
 37 **earned in the tax area to the professional sports development area**
 38 **fund established for the city. The allocation provision must apply**

1 to the part of the tax area covered by this section. The resolution
2 must provide that the tax area terminates not later than forty (40)
3 years from the date the first obligation payable from covered taxes
4 is incurred by the board. Covered taxes may not be collected in the
5 tax area until after the earlier of June 30, 2027, or the date on
6 which all the conditions set forth in this chapter are met. Any
7 covered taxes attributable to a taxable event or covered taxes
8 earned in the tax area shall be allocated to the professional sports
9 development area fund established for the board.

10 (b) All of the salary, wages, bonuses, and other compensation
11 that are:

- 12 (1) paid during a taxable year to a professional athlete for
13 professional athletic services;
- 14 (2) taxable in Indiana; and
- 15 (3) earned in the tax area;

16 shall be allocated to the tax area if the professional athlete is a
17 member of a team that plays home games at a capital improvement
18 in the tax area.

19 (c) The resolution establishing the tax area must designate the
20 facilities and the sites of the facilities, for which the tax area is
21 established and covered taxes will be used.

22 (d) The department may adopt rules and guidelines to govern
23 the allocation of covered taxes to the tax area and to adopt
24 withholding requirements in the manner authorized under
25 IC 6-3-4-8.

26 **Sec. 8. Notwithstanding any other law, the following apply:**

27 (1) The Indiana economic development corporation is
28 prohibited from designating territory located in the tax area
29 under this chapter as an innovation development district
30 under IC 36-7-32.5.

31 (2) A designating body (as defined in IC 36-7-32.6-5) is
32 prohibited from designating territory located in the tax area
33 under this chapter as a stadium development district under
34 IC 36-7-32.6.

35 (3) The legislative body of the city is prohibited from
36 designating territory located in the tax area under this
37 chapter as an allocation area under any other provision of
38 Indiana code.

1 **(4) The northwest Indiana regional development authority**
 2 **established by IC 36-7.5-2-1 is prohibited from designating**
 3 **territory located in the tax area under this chapter as a transit**
 4 **development district under IC 36-7.5-4.5.**

5 **Sec. 9. (a) When the commission adopts an allocation provision,**
 6 **the commission shall, in cooperation with the department and the**
 7 **Indiana office of technology, develop geographic information**
 8 **system (GIS) codes for the properties in the tax area, in accordance**
 9 **with guidelines issued by the department. The commission shall**
 10 **provide the department with any information necessary for the**
 11 **department to use GIS codes and data to collect covered taxes in**
 12 **the tax area. The commission shall update the information**
 13 **provided to the department and the Indiana office of technology**
 14 **before July 1 of each year.**

15 **(b) Taxpayers operating in the tax area shall report monthly, in**
 16 **the manner and in the form prescribed by the department,**
 17 **information that the department determines necessary to calculate**
 18 **the salary, wages, bonuses, and other compensation:**

19 **(1) that are:**

20 **(A) paid during the taxable year to a professional athlete**
 21 **for professional athletic services;**

22 **(B) taxable in Indiana; and**

23 **(C) earned in the tax area; or**

24 **(2) that are:**

25 **(A) paid during a taxable year to a taxpayer other than a**
 26 **professional athlete for professional athletic services; and**

27 **(B) earned in the tax area.**

28 **(c) A taxpayer operating in the tax area that files a consolidated**
 29 **tax return with the department shall also file monthly an**
 30 **informational return with the department for each business**
 31 **location of the taxpayer within the tax area.**

32 **(d) Taxpayers operating in the tax area shall report monthly, in**
 33 **the manner and in the form prescribed by the department,**
 34 **information that the department determines necessary to calculate**
 35 **withholdings required by IC 6-3-4-8.**

36 **(e) Taxpayers operating in the tax area shall report monthly, in**
 37 **the manner and in the form prescribed by the department,**
 38 **information that the department determines necessary to calculate**

1 state gross retail taxes imposed under IC 6-2.5-2-1.

2 (f) If taxpayer fails to report the information required by this

3 section or file an informational return required by this section, the

4 department shall use the best information available in calculating

5 the amount of covered taxes attributable to a taxable event in a tax

6 area or covered taxes from income earned in a tax area or by

7 individuals living in the tax area.

8 Sec. 10. If a tax area is established under section 7 of this

9 chapter, a professional sports development area fund is established

10 for that tax area. The fund shall be administered by the

11 department. Money in the fund does not revert to the state general

12 fund at the end of a state fiscal year.

13 Sec. 11. Covered taxes attributable to the tax area approved

14 under section 7 of this chapter shall be deposited in the

15 professional sports development area fund.

16 Sec. 12. On or before the twentieth day of each month, all

17 amounts on deposit in the professional sports development area

18 fund are appropriated for and shall be distributed to the board.

19 Sec. 13. The state comptroller, in cooperation with the

20 department, shall notify the president of the board of the amount

21 of taxes to be distributed to the board.

22 Sec. 14. All distributions from the professional sports

23 development area fund for the board shall be made by warrants

24 issued by the state comptroller to the treasurer of state ordering

25 those payments to the board.

26 Sec. 15. The board may use money distributed from the

27 professional sports development area fund to pay any costs related

28 to a capital improvement described in section 3(b) of this chapter,

29 including the following:

30 (1) Any costs related to the operation, maintenance, or

31 replacement of a capital improvement described in section

32 3(b) of this chapter.

33 (2) Any costs related to constructing, renovating, and

34 equipping a capital improvement described in section 3(b) of

35 this chapter.

36 (3) Any costs related to the financing or refinancing of a

37 capital improvement described in section 3(b) of this chapter,

38 including but not limited to any debt service payments on

1 bonds or lease rental payments in respect of leases.
 2 (4) Any costs or expenses of the board or the authority
 3 incurred in connection with administering the capital
 4 improvement or related bonds, leases, agreements, or related
 5 undertakings.

6 **Sec. 16.** The board shall repay to the professional sports
 7 development area fund any amount that is distributed to the board
 8 and used for a purpose that is not described in this chapter.

9 SECTION 27. IC 36-7-32.6 IS ADDED TO THE INDIANA CODE
 10 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
 11 UPON PASSAGE]:

12 **Chapter 32.6. Northwest Indiana Stadium Development District**

13 **Sec. 1.** As used in this chapter, "base assessed value" means the
 14 net assessed value of all the taxable real property that is assessed
 15 as commercial, residential, or industrial property under the rules
 16 of the department of local government finance, and taxable
 17 personal property that is located in the stadium development
 18 district as finally determined for the assessment date immediately
 19 preceding the effective date of the designation by the city under
 20 section 14 of this chapter.

21 **Sec. 2.** As used in this chapter, "board" refers to the northwest
 22 Indiana stadium board created by IC 36-10-9.5.

23 **Sec. 3.** As used in this chapter, "city" means the city of
 24 Hammond, Indiana.

25 **Sec. 4.** As used in this chapter, "contractor" has the meaning set
 26 forth in IC 6-2.5-1-14.9.

27 **Sec. 5.** As used in this chapter, "designating body" means the
 28 legislative body of the city.

29 **Sec. 6.** As used in this chapter, "executive" means the executive
 30 of the city.

31 **Sec. 7.** As used in this chapter, "gross retail base period
 32 amount" means the aggregate amount of state gross retail and use
 33 taxes remitted under IC 6-2.5:

- 34 (1) by the businesses operating in the territory comprising the
 35 stadium development district; and
- 36 (2) that is, in the case of the:
 - 37 (A) state gross retail tax, collected by a business for sales
 38 occurring at a physical location of the business in the

1 stadium development district;
 2 (B) state use tax, incurred with regard to property used in
 3 the stadium development district; and
 4 (C) state gross retail and use tax incurred and paid by a
 5 contractor with regard to tangible personal property
 6 incorporated into real property that is located in the
 7 stadium development district, if the:
 8 (i) contractor can determine the amount of state gross
 9 retail or use tax incurred and paid on the tangible
 10 personal property incorporated into real property that
 11 is located in the stadium development district based on
 12 records maintained under section 24 of this chapter; and
 13 (ii) state gross retail or use tax is not otherwise included
 14 in the stadium development district or section 8 of this
 15 chapter;
 16 during the full state fiscal year that precedes the date on which the
 17 stadium development district was designated under section 14 of
 18 this chapter.

19 Sec. 8. As used in this chapter, "gross retail incremental
 20 amount" means the remainder of:

- 21 (1) the aggregate amount of state gross retail and use taxes
 22 that are remitted under IC 6-2.5:
 23 (A) by businesses operating in the territory comprising the
 24 stadium development district; and
 25 (B) that is, in the case of the:
 26 (i) state gross retail tax, collected by a business for sales
 27 occurring at a physical location of the business in the
 28 stadium development district;
 29 (ii) state use tax, incurred with regard to property used
 30 in the stadium development district; and
 31 (iii) state gross retail and use tax incurred and paid by a
 32 contractor with regard to tangible personal property
 33 incorporated into real property that is located in the
 34 stadium development district, if the contractor can
 35 determine the amount of state gross retail or use tax
 36 incurred and paid based on records maintained under
 37 section 24 of this chapter and the state gross retail and
 38 use tax is not otherwise included in the stadium

1 development district or section 7 of this chapter;
2 during the state fiscal year; minus
3 (2) the gross retail base period amount;
4 as determined by the department of state revenue.

5 Sec. 9. As used in this chapter, "income tax base period
6 amount" means the aggregate amount of state adjusted gross
7 income taxes paid:

- 8 (1) by employees employed in the territory comprising the
9 stadium development district with respect to wages and salary
10 earned for work in the stadium development district; and
 - 11 (2) by individuals who are not employees with respect to
12 income received for services performed in the territory
13 comprising the stadium development district;
- 14 for the state fiscal year that precedes the date on which the stadium
15 development district is designated under section 14 of this chapter.

16 Sec. 10. As used in this chapter, "income tax incremental
17 amount" means the remainder of:

- 18 (1) the total amount of state adjusted gross income taxes paid:
 - 19 (A) by employees employed in the territory comprising the
 - 20 stadium development district with respect to wages and
 - 21 salary earned for work in the territory comprising the
 - 22 stadium development district; and
 - 23 (B) by individuals who are not employees with respect to
 - 24 income received for services performed in the territory
 - 25 comprising the stadium development district;
- 26 for a particular state fiscal year; minus
- 27 (2) the income tax base period amount.

28 Sec. 11. As used in this chapter, "net increment" means the sum
29 of:

- 30 (1) the gross retail incremental amount; plus
 - 31 (2) the income tax incremental amount;
- 32 as determined by the department of state revenue.

33 Sec. 12. As used in this chapter. "professional sports
34 development area" means the northwest Indiana professional
35 sports development area that may be established under
36 IC 36-7-31.6.

37 Sec. 13. As used in this chapter, "stadium development district"
38 means the northwest Indiana stadium development district that

1 may be established under this chapter.

2 **Sec. 14. The designating body may, by resolution or ordinance**
3 **adopted by the designating body, designate a stadium development**
4 **district in the city. Any such resolution or ordinance adopted by**
5 **the designating body shall include:**

- 6 (1) a description of the stadium development district;
- 7 (2) the term of the stadium development district; and
- 8 (3) the plan for the stadium development district which shall
- 9 conform to the requirements of section 18 of chapter.

10 **The boundaries of the stadium development district may not**
11 **extend beyond the corporate boundaries of the city and may not**
12 **include any territory that is within the professional sports**
13 **development area. The designating body may not designate any**
14 **more than one (1) stadium development district in the city.**

15 **Sec. 15. Upon adoption of a resolution or ordinance designating**
16 **a stadium development district under section 14 of this chapter, the**
17 **designating body shall submit the resolution or ordinance to the**
18 **budget committee established by IC 4-12-1-3 for review.**

19 **Sec. 16. A development within the stadium development district**
20 **is subject to any zoning ordinance or other zoning law that**
21 **otherwise applies to territory within the stadium development**
22 **district.**

23 **Sec. 17. The term of the stadium development district as may be**
24 **designated in section 14 of this chapter may not exceed thirty-five**
25 **(35) years commencing from the date the budget committee**
26 **reviews the resolution or ordinance designating a stadium**
27 **development district pursuant to section 15 of this chapter.**

28 **Sec. 18. (a) The city shall establish a plan for the stadium**
29 **development district which shall be approved by ordinance or**
30 **resolution of the designating body as provided in section 14 of this**
31 **chapter.**

- 32 (b) **The plan must include the following provisions:**
 - 33 (1) **A description of the area consistent with section 14 of this**
 - 34 **chapter, including a list of all parcels included within the**
 - 35 **stadium development district.**
 - 36 (2) **Covenants and restrictions, if any, upon all or a part of the**
 - 37 **properties contained within the stadium development district**
 - 38 **and terms of enforcement of any covenants and restrictions.**

- 1 **(3) A general description of any financial commitments of any**
- 2 **owner or developer of property within the stadium**
- 3 **development district.**
- 4 **(4) The financial projections of the stadium development**
- 5 **district.**
- 6 **(5) The proposed use of the:**
- 7 **(A) net increment; and**
- 8 **(B) incremental property tax amount described in section**
- 9 **20(d) of this chapter;**
- 10 **that is captured within the stadium development district,**
- 11 **including the amount of any funds expected to be allocated to**
- 12 **the business or businesses that are locating within the stadium**
- 13 **development district as economic development incentives.**
- 14 **(6) The aggregate percentage of annual incremental property**
- 15 **tax revenue that will be transferred to the city under section**
- 16 **27(e) of this chapter. The aggregate percentage transferred**
- 17 **may not be less than twelve percent (12%) of the annual**
- 18 **amount of incremental property tax revenue deposited in the**
- 19 **stadium development district fund established by section 27**
- 20 **of this chapter.**
- 21 **(7) The public facilities to be developed for the stadium**
- 22 **development district and the estimated costs of those public**
- 23 **facilities.**
- 24 **(8) Subject to the limitations of this chapter, the duration of**
- 25 **the designation of the area as a stadium development district.**
- 26 **Within fifteen (15) days of the approval thereof by the designating**
- 27 **body, the city shall cause the plan, including any amendments**
- 28 **thereto to the extent the designating body should amend the plan**
- 29 **from time to time, to be filed with the board, the department of**
- 30 **state revenue, and the department of local government finance.**
- 31 **(c) If the stadium development district will include territory**
- 32 **located in an existing allocation area, the executive, the city and the**
- 33 **board shall enter into an agreement establishing the terms and**
- 34 **conditions governing the stadium development district in**
- 35 **accordance with this section. The agreement must include the**
- 36 **following provisions:**
- 37 **(1) The provisions listed in subsection (b)(1) through (b)(8).**
- 38 **(2) A provision prohibiting the city or other entity that**

1 established the applicable existing allocation area from
2 incurring any additional obligations that require a pledge of
3 future incremental property tax revenue to be paid from the
4 applicable existing allocation area without first obtaining the
5 consent of the city and the board.

6 (3) A provision requiring the maintenance of all applicable
7 property tax records for the parcel or parcels located within
8 the stadium development district during the term of the
9 stadium development district.

10 If the executive and the city cannot enter into an agreement under
11 this subsection, the designation of any portion of territory within
12 the stadium development district within the existing allocation area
13 will no longer be effective.

14 (d) The executive may discuss the terms of an agreement
15 described in this section and hold a meeting as an executive session
16 under IC 5-14-1.5-6.1 with the designating body.

17 (e) Within fifteen (15) days of entering into an agreement under
18 subsection (c), the city shall submit a written report on the
19 agreement to the budget committee, the department of state
20 revenue, and the department of local government finance.

21 Sec. 19. If the stadium development district is designated under
22 section 14 of this chapter, the executive shall designate the stadium
23 development district as an allocation area for purposes of the
24 allocation and distribution of property taxes. Not later than August
25 1 of the calendar year immediately following the designation, the
26 executive shall:

- 27 (1) set the base assessed value of the allocation area; and
- 28 (2) provide notice of the designation and notice of the base
29 assessed value;

30 to the county auditor, the department of local government finance,
31 the board, and to each taxing unit that has authority to levy
32 property taxes in the geographic area where the stadium
33 development district is located. The notice must state the general
34 boundaries of the stadium development district and include the
35 mailing address of all parcels to include within the stadium
36 development district.

37 Sec. 20. (a) The allocation area designated under section 19 of
38 this chapter:

1 **(1) applies to the entire stadium development district; and**
 2 **(2) requires that any property tax assessed on taxable real and**
 3 **personal property used for commercial, residential, or**
 4 **industrial purposes subsequently levied by or for the benefit**
 5 **of any public body entitled to a distribution of property taxes**
 6 **in the stadium development district be allocated and**
 7 **distributed as provided in subsections (c) and (d).**

8 **(b) Property tax proceeds may not be allocated under this**
 9 **section before January 1 of the calendar year immediately**
 10 **following the calendar year in which the base assessed value of the**
 11 **allocation area is determined under section 19 of this chapter.**

12 **(c) Except as otherwise provided in this section, the proceeds of**
 13 **the taxes attributable to the lesser of:**

14 **(1) the assessed value of the taxable real and personal**
 15 **property for the assessment date with respect to which the**
 16 **allocation and distribution is made; or**

17 **(2) the base assessed value;**
 18 **shall be allocated and, when collected, paid into the funds of the**
 19 **respective taxing units.**

20 **(d) Except as provided in subsection (e), all the property tax**
 21 **proceeds that:**

22 **(1) exceed those described in subsection (c); and**
 23 **(2) are attributable to the assessed value of taxable real and**
 24 **personal property used for commercial, residential, or**
 25 **industrial purposes;**

26 **shall be paid into the stadium development district fund established**
 27 **by section 27 of this chapter by the county auditor at the same time**
 28 **that the county auditor distributes property taxes to other local**
 29 **units of government under IC 6-1.1-27. Any remaining property**
 30 **tax proceeds that exceed those described in subsection (c) that are**
 31 **not described in subdivision (2) shall be allocated and, when**
 32 **collected, paid into the funds of the respective taxing units.**

33 **(e) Notwithstanding any other law, the county assessor shall,**
 34 **upon petition of the board, reassess the taxable real and personal**
 35 **property situated upon or in the stadium development district**
 36 **effective on the next assessment date after the petition.**

37 **(f) Notwithstanding any other law, the assessed value of all**
 38 **taxable real and personal property in the stadium development**

1 district, for purposes of tax limitation, property tax replacement,
2 and formulation of the budget, tax rate, and tax levy for each
3 political subdivision in which the property is located is the lesser
4 of:

- 5 (1) the assessed value of the taxable real and personal
- 6 property as valued without regard to this section; or
- 7 (2) the base assessed value.

8 Sec. 21. (a) Not later than April 15 of each year, the executive
9 and board shall submit a report setting out the stadium
10 development district's activities during the preceding calendar
11 year to the:

- 12 (1) fiscal body of the city; and
- 13 (2) department of local government finance in an electronic
14 format.

15 (b) The report required under subsection (a) must include the
16 following information set forth for the stadium development
17 district regarding the previous year:

- 18 (1) Revenues received.
- 19 (2) Expenses paid.
- 20 (3) Fund balances.
- 21 (4) The amount and maturity date for all outstanding
22 obligations.
- 23 (5) The amount paid on outstanding obligations.
- 24 (6) A list of all the parcels and the depreciable personal
25 property of any designated taxpayer included in the tax
26 increment financing district allocation area and the base
27 assessed value and incremental assessed value for each parcel
28 and the depreciable personal property of any designated
29 taxpayer in the list.
- 30 (7) Amounts distributed to the city as described in section
31 27(e) of this chapter.

32 Sec. 22. (a) The executive or the board may enter into a written
33 agreement with a taxpayer who owns, or is otherwise obligated to
34 pay property taxes on, tangible property that is or will be located
35 in the allocation area established under this chapter for the
36 stadium development district in which the taxpayer waives review
37 of any assessment of the taxpayer's tangible property that is
38 located in the allocation area for an assessment date that occurs

1 during the term of any specified bond or lease obligations that are
2 payable, in whole or in part, from property taxes in accordance
3 with the allocation provision for the allocation area and any
4 applicable statute, ordinance, or resolution.

5 (b) Except as provided in subsection (c), but notwithstanding
6 any other law, the executive or board may exempt from taxation
7 any tangible real property improvements or personal property, or
8 a part of real property improvements or personal property, that:

9 (1) in the case of real property improvements, is assessed as
10 commercial, residential or industrial property under the rules
11 of the department of local government finance;

12 (2) is located within the stadium development district; and

13 (3) was:

14 (A) in the case of real property improvements,
15 constructed; and

16 (B) in the case of personal property, first entered into
17 service;

18 after the date that the stadium development district was
19 designated under section 14 of this chapter.

20 The executive or the board, as applicable, shall notify the county
21 assessor and county auditor of the county in which the real
22 property improvement or personal property is located of an
23 exemption provided under this subsection. The executive, if the
24 executive provided the exemption, or the board, if the board
25 provided the exemption, may terminate the exemption by
26 providing notice to the county assessor and county auditor of the
27 county in which the real property improvement or personal
28 property is located. An exemption, or the termination of an
29 exemption, is effective beginning with the assessment date that
30 immediately follows the date that the notice required under this
31 subsection is provided by the executive or the board.

32 (c) The executive and the board may not exempt from taxation
33 any real property improvements or personal property described in
34 subsection (b) after any bonds have been issued by the board or the
35 northwest Indiana stadium authority under IC 5-1-17.1 that are
36 payable from revenues deposited in the stadium development
37 district fund established under section 27 of this chapter as long as
38 the bonds remain outstanding.

1 **Sec. 23. (a)** The state board of accounts, the department of state
 2 revenue, and the department of local government finance may
 3 adopt rules under IC 4-22-2 and prescribe the forms and
 4 procedures that the state board of accounts, the department of
 5 state revenue, and the department of local government finance
 6 consider appropriate for the implementation of the stadium
 7 development district under this chapter. However, before adopting
 8 rules under this section, the state board of accounts, the
 9 department of state revenue, and the department of local
 10 government finance shall submit a report to the budget committee
 11 that:

12 (1) describes the rules proposed by the state board of
 13 accounts, the department of state revenue, and the
 14 department of local government finance; and

15 (2) recommends statutory changes necessary to implement the
 16 provisions of this chapter.

17 **(b)** After each reassessment of real property in an area under a
 18 county's reassessment plan prepared under IC 6-1.1-4-4.2, the
 19 department of local government finance shall adjust the base
 20 assessed value one (1) time to neutralize any effect of the
 21 reassessment of the real property in the area on the property tax
 22 proceeds allocated to the stadium development district fund
 23 established by section 27 of this chapter.

24 **(c)** After each annual adjustment under IC 6-1.1-4-4.5, the
 25 department of local government finance shall adjust the base
 26 assessed value to neutralize any effect of the annual adjustment on
 27 the property tax proceeds allocated to the stadium development
 28 district fund established by section 27 of this chapter.

29 **Sec. 24. (a)** A contractor that provides tangible personal
 30 property incorporated into real property in a project located in the
 31 stadium development district shall maintain records of all state
 32 gross retail and use tax paid or collected during a state fiscal year
 33 for the tangible personal property incorporated into the real
 34 property in projects located in the stadium development district.

35 **(b)** A contractor may issue an exemption certificate under
 36 IC 6-2.5-8-8 to a vendor when purchasing tangible personal
 37 property to be incorporated into real property located in the
 38 stadium development district.

1 (c) A contractor that issues an exemption certificate to a vendor
2 under subsection (b) is liable for collecting gross retail tax from the
3 customer on the tangible personal property if the contractor uses
4 a time and materials contract, or when accruing and remitting
5 state use tax on the purchase price of the tangible personal
6 property if the contractor uses a lump sum contract.

7 (d) A contractor shall report the following to the department of
8 state revenue, disaggregated by project, annually for each state
9 fiscal year:

10 (1) The amount of state gross retail and use taxes paid or
11 collected by a contractor with respect to tangible personal
12 property incorporated into real property in a project located
13 in the stadium development district.

14 (2) The issuing of any exemption certificates by the contractor
15 under subsection (b).

16 A contractor shall report the information required under this
17 subsection for a state fiscal year not later than the July 31
18 immediately following the end of the state fiscal year.

19 Sec. 25. (a) Except as provided in subsection (b), if the stadium
20 development district is designated under section 14 of this chapter,
21 the city shall, not later than August 1 of the calendar year
22 immediately following the designation date, send to the department
23 of state revenue:

24 (1) a certified copy of the designation of the stadium
25 development district under section 14 of this chapter,
26 including the date of the designation;

27 (2) a certified copy of the plan under section 18 for the
28 stadium development district;

29 (3) if an agreement is entered into under section 18 of this
30 chapter, a certified copy of the agreement; and

31 (4) a complete list of the employers and businesses that are
32 paying for the services of individuals who are not employees
33 in the stadium development district and each mailing address
34 on each street in the stadium development district.

35 The city shall provide, within ten (10) days of a request, any
36 additional information requested by the department of state
37 revenue concerning any information described in subdivisions (1)
38 through (4).

1 (b) The city shall update and send the list described in
2 subsection (a)(4) to the department of state revenue before July 1
3 of each year.

4 Sec. 26. (a) Not later than October 1 of the calendar year
5 immediately following the designation date of the stadium
6 development district, the department of state revenue shall set the
7 gross retail base period amount and the income tax base period
8 amount. The department of state revenue may request any
9 information necessary from the executive or the board to
10 determine the gross retail base period amount and the income tax
11 base period amount. Not later than ten (10) days after a request
12 from the department of state revenue, the executive and the board
13 shall provide the necessary information.

14 (b) Revenue collected under the state adjusted gross income
15 taxes and state gross retail and use taxes may not be allocated
16 under this section before January 1 of the year immediately
17 following the year in which the gross retail base period amount and
18 the income tax base period amount are determined under
19 subsection (a).

20 (c) Before the first business day in October of each year, the
21 department of state revenue shall calculate the income tax
22 incremental amount and the gross retail incremental amount for
23 the preceding state fiscal year for the stadium development district
24 designated under this chapter.

25 (d) Taxpayers operating in the stadium development district
26 shall report annually, in the manner and form prescribed by the
27 department of state revenue, information that the department of
28 state revenue determines necessary to calculate the net increment.

29 (e) A taxpayer operating in the stadium development district
30 that files a consolidated tax return with the department of state
31 revenue shall also file annually an informational return with the
32 department of state revenue for each business location of the
33 taxpayer within the stadium development district.

34 (f) If a taxpayer fails to report the information required by this
35 section or file an informational return required by this section, the
36 department of state revenue shall use the best information
37 available in calculating the income tax incremental amount and
38 gross retail incremental amount.

1 **(g) The department of state revenue shall transfer the amount**
2 **calculated as provided in subsection (c) to the stadium development**
3 **district fund established for the stadium development district**
4 **under section 27 of this chapter by November 1 of each year.**

5 **Sec. 27. (a) The board or its designee shall establish a stadium**
6 **development district fund for the stadium development district**
7 **designated under section 14 of this chapter.**

8 **(b) The fund consists of:**

9 **(1) deposits of incremental property tax revenue from the**
10 **county auditor as provided in section 20(d) of this chapter;**
11 **and**

12 **(2) transfers from the department of state revenue under**
13 **section 26 of this chapter.**

14 **(c) The board or its designee shall administer the stadium**
15 **development district fund established under this section. The**
16 **expenses of administering each fund shall be paid from money in**
17 **the fund.**

18 **(d) The board may use money in each fund for the following**
19 **purposes:**

20 **(1) The acquisition, improvement, preparation, demolition,**
21 **disposal, construction, reconstruction, remediation,**
22 **rehabilitation, restoration, preservation, maintenance, repair,**
23 **furnishing, and equipping of public facilities, including but**
24 **not limited to any stadiums, parking facilities or training**
25 **facilities, utilities and transportation infrastructure.**

26 **(2) The acquisition of land whether or not located within the**
27 **stadium development district but within the city.**

28 **(3) The recruitment of new businesses and new employees to**
29 **the stadium development district.**

30 **(4) The payment of economic development incentives granted**
31 **by the Indiana economic development corporation to**
32 **businesses located within the boundaries of the stadium**
33 **development district.**

34 **(5) To reimburse the state of Indiana or the Indiana finance**
35 **authority created by IC 5-1.2-3 for expenditures described in**
36 **subdivisions (1) through (4).**

37 **(6) The payment of debt service payments or lease rental**
38 **obligations due and payable during the state fiscal year for**

1 bonds issued by, or leases entered into by, the board or the
2 northwest Indiana stadium authority created by IC 5-1-17.1,
3 including any such obligations to finance all or any part of
4 any stadiums, parking facilities, or training facilities, whether
5 or not located within the stadium development district but
6 within the city.

7 (e) Not later than August 1 of each year, the board shall transfer
8 an amount of incremental property tax revenue that may not be
9 less than twelve percent (12%) of the annual amount of
10 incremental property tax revenue deposited under subsection
11 (b)(1) to the general fund of the city. A transfer under this
12 subsection does not reduce the actual or maximum permissible levy
13 of the city and may not be considered in determining the city's
14 maximum permissible ad valorem property tax levy limit under
15 IC 6-1.1-18.5.

16 (f) Money in the stadium development district fund at the end
17 of a state fiscal year does not revert to the state general fund.

18 (g) Money in the stadium development district fund is
19 continuously appropriated for the purposes specified in this
20 section.

21 Sec. 28. (a) Notwithstanding any other law, the Indiana
22 economic development corporation is prohibited from designating
23 territory located in the stadium development district under this
24 chapter as an innovation development district under IC 36-7-32.5.

25 (b) Notwithstanding any other law, the northwest Indiana
26 regional development authority established by IC 36-7.5-2-1 is
27 prohibited from designating territory located in the stadium
28 development district under this chapter as a transit development
29 district under IC 36-7.5-4.5.

30 SECTION 28. IC 36-7.5-7-10, AS ADDED BY P.L.195-2023,
31 SECTION 7, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
32 UPON PASSAGE]: Sec. 10. (a) A local county fund known as the Lake
33 County convention and event center reserve fund is established to pay
34 for:

- 35 (1) additions;
- 36 (2) refurbishment; and
- 37 (3) budget shortfalls or other unusual costs;
- 38 of a convention and event center that is constructed using money from

- 1 the convention fund under this chapter.
- 2 (b) The reserve fund consists of:
- 3 (1) transfers under IC 6-9-2-1.5(c) **(as in effect before**
- 4 **amendment in the 2026 session of the general assembly);** and
- 5 (2) gifts, grants, donations, or other contributions from any other
- 6 public or private source.
- 7 (c) The convention center authority shall administer the reserve
- 8 fund.

9 SECTION 29. IC 36-10-9.5 IS ADDED TO THE INDIANA CODE
 10 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
 11 UPON PASSAGE]:

12 **Chapter 9.5. Northwest Indiana Stadium Board**

13 **Sec. 1. As used in this chapter:**

14 **"Board" refers to a northwest Indiana stadium board created**
 15 **under this chapter.**

16 **"Bonds" means bonds issued under section 12 or 15 of this**
 17 **chapter and, except as used in section 12 of this chapter or**
 18 **unless the context otherwise requires, lease agreements**
 19 **entered into under section 5(15) of this chapter.**

20 **"Capital improvement" means the building, facilities, or**
 21 **improvements that the board determines will be of general**
 22 **public benefit or welfare and will promote the cultural,**
 23 **recreational, public, or civic well-being of the city and**
 24 **northwest Indiana. This includes the land comprising the site,**
 25 **equipment, heating and air conditioning facilities, sewage**
 26 **disposal facilities, landscaping, walks, drives, parking**
 27 **facilities, and other structures, facilities, appurtenances,**
 28 **materials, equipment, and supplies that are necessary to make**
 29 **any building, facility, or improvement suitable for the use for**
 30 **which it was constructed.**

31 **"City" means the city of Hammond, Indiana.**

32 **"Contract" includes a lease or other agreement.**

33 **"Controller" means the controller appointed by the board**
 34 **pursuant to section 8(c) of this chapter.**

35 **"County" means, collectively, Lake and Porter counties.**

36 **"Excise taxes" refers to the excise taxes imposed by IC 6-9-36,**
 37 **IC 6-9-58, and IC 6-9-78.**

38 **"Issue", "issued", or "issuance" means in the case of lease**

1 agreements "execute", "executed", or "execution",
2 respectively.
3 "Lease agreements" means lease agreements entered into
4 under section 5(15) of this chapter.
5 "Net income" means the gross income from the operation of
6 a capital improvement after deducting the necessary
7 operating expenses of the board.
8 "Notes" means notes issued under section 20 of this chapter.
9 "Operating expenses" means:
10 (A) the necessary operational expenses of the board in
11 performing its duties under this chapter, including
12 maintenance, repairs, replacements, alterations, and costs
13 of services of architects, engineers, accountants, attorneys,
14 and consultants;
15 (B) the expenses for any other purpose that has been
16 approved under section 7 of this chapter; and
17 (C) the maintenance of reasonable reserves for any of the
18 items listed in clauses (A) and (B) of this definition or for
19 other purposes required under a resolution, ordinance, or
20 trust agreement.
21 "Principal and interest" or "principal on and interest of"
22 includes, unless the context otherwise requires, payments
23 required by lease agreements.
24 "Project" refers to a project of the board for the construction
25 or lease of a facility and all buildings, facilities, structures,
26 and improvements related to that facility.
27 "Public benefit" refers to a grant, a tax abatement, a tax
28 credit, or establishment or use of tax area revenues related to
29 a project.
30 "Public finance director" means the public finance director
31 appointed under IC 5-1.2-3-6.
32 "Trust agreements", except as used in section 13 of this
33 chapter or unless the context otherwise requires, includes
34 lease agreements.
35 **Sec. 2. (a) A northwest Indiana stadium board is hereby created.**
36 **(b) The northwest Indiana stadium board may finance,**
37 **construct, equip, operate, and maintain a capital improvement**
38 **under this chapter.**

1 **Sec. 3. (a) The board is composed of the following five (5)**
2 **members:**

3 **(1) The director of the office of management and budget, or**
4 **the director's designee, who shall serve as president of the**
5 **board.**

6 **(2) Two (2) members appointed by the executive of the city.**

7 **(3) The public finance director, or the director's designee.**

8 **(4) One (1) member selected by the public finance director.**

9 **(b) A member appointed under subsection (a)(2) serves an initial**
10 **term that expires December 31, 2027, and each fourth year**
11 **thereafter. The member may be reappointed by the appointing**
12 **authority to subsequent terms.**

13 **(c) A member appointed under subsection (a)(4) serves an initial**
14 **term that expires December 31, 2028, and each fourth year**
15 **thereafter. The member may be reappointed by the public finance**
16 **director to subsequent terms.**

17 **(d) If a vacancy occurs on the board, the appointing authority**
18 **shall appoint a new member. That member serves for the**
19 **remainder of the vacated term.**

20 **(e) A member may be removed for cause by the appointing**
21 **authority who appointed the member.**

22 **(f) Each member, before entering upon the duties of office, shall**
23 **take and subscribe an oath of office in the usual form. The oath**
24 **shall be endorsed upon the member's certificate of appointment,**
25 **which shall be promptly filed with the records of the board.**

26 **(g) A member does not receive a salary, but is entitled to**
27 **reimbursement for any expenses necessarily incurred in the**
28 **performance of the member's duties.**

29 **Sec. 4. (a) The board shall hold an annual organizational**
30 **meeting. It shall elect one (1) of the members vice president,**
31 **another secretary, and another treasurer to perform the duties of**
32 **those offices. The officers serve from the date of their election until**
33 **their successors are elected and qualified.**

34 **(b) Special meetings may be called by the president of the board.**

35 **(c) The board may adopt the bylaws and rules that it considers**
36 **necessary for the proper conduct of its duties and the safeguarding**
37 **of the funds and property entrusted to its care. A majority of the**
38 **members constitutes a quorum, and the concurrence of a majority**

- 1 of the members is necessary to authorize any action.
- 2 (d) Subject to IC 5-14-1.5-3.6, members of the board may
- 3 participate in a meeting of the board by electronic communication.
- 4 Sec. 5. The board may, acting under the title "northwest
- 5 Indiana stadium board", do the following:
- 6 (1) Acquire by grant, purchase, gift, devise, lease,
- 7 condemnation, or otherwise, and hold, use, sell, lease, or
- 8 dispose of, real and personal property and all property rights
- 9 and interests necessary or convenient for the exercise of its
- 10 powers under this chapter.
- 11 (2) Construct, reconstruct, repair, remodel, enlarge, extend,
- 12 or add to any capital improvement built or acquired by the
- 13 board under this chapter.
- 14 (3) Control and operate a capital improvement, including
- 15 letting concessions and leasing all or part of the capital
- 16 improvement.
- 17 (4) Fix charges and establish rules governing the use of a
- 18 capital improvement.
- 19 (5) Accept gifts or contributions from individuals,
- 20 corporations, limited liability companies, partnerships,
- 21 associations, trusts, or political subdivisions, foundations, and
- 22 funds, loans, or advances on the terms that the board
- 23 considers necessary or desirable from the United States, the
- 24 state, and any political subdivision or department of either,
- 25 including entering into and carrying out contracts and
- 26 agreements in connection with this subdivision.
- 27 (6) Exercise in the name of the board the power of eminent
- 28 domain under general statutes governing the exercise of the
- 29 power for a public purpose.
- 30 (7) Receive and collect money due for the use or leasing of a
- 31 capital improvement and from concessions and other
- 32 contracts, and expend the money for proper purposes.
- 33 (8) Receive excise taxes, income taxes, ad valorem property
- 34 taxes, and any other taxes or revenues and expend the money
- 35 for operating expenses, payments of principal or interest of
- 36 bonds or notes issued under this chapter, and for all or part
- 37 of the cost of a capital improvement.
- 38 (9) Retain the services of architects, engineers, accountants,

1 attorneys, and consultants and hire employees upon terms
2 and conditions established by the board, so long as any
3 employees or members of the board authorized to receive,
4 collect, and expend money are covered by a fidelity bond, the
5 amount of which shall be fixed by the board. Funds may not
6 be disbursed by an employee or member of the board without
7 prior specific approval by the board.

8 (10) Provide coverage for its employees under IC 22-3 and
9 IC 22-4.

10 (11) Purchase public liability and other insurance considered
11 desirable.

12 (12) Make and enter into all leases, contracts, and agreements
13 necessary or incidental to the performance of its duties and
14 the execution of its powers under this chapter, including the
15 enforcement of them.

16 (13) Sue and be sued in the name and style of "northwest
17 Indiana stadium board", service of process being had by
18 leaving a copy at the board's office.

19 (14) Prepare and publish descriptive material and literature
20 relating to the facilities and advantages of a capital
21 improvement and do all other acts that the board considers
22 necessary to promote and publicize the capital improvement,
23 including the convention and visitor industry, and serve the
24 commercial, industrial, and cultural interests of Indiana and
25 its citizens. The board may assist, cooperate, and fund
26 governmental, public, and private agencies and groups for
27 these purposes.

28 (15) Enter into leases of capital improvements and sell or lease
29 property under IC 5-1-17.1.

30 Sec. 6. (a) The purchase or lease of material and work on a
31 capital improvement shall be done by the board under statutes
32 governing these activities by counties. However, if the total cost of
33 construction or equipping of a capital improvement or of the
34 alteration, maintenance, or repair of any building is estimated to
35 be fifty thousand dollars (\$50,000) or less, the board may procure
36 materials and perform the work by its own employees and with
37 owned or leased equipment without awarding a contract. In
38 addition, in an emergency determined and declared by the board

1 and entered in its records, the board may make emergency
2 alterations, repairs, or replacements and contract for them without
3 advertising for bids.

4 (b) Title to or interest in any property acquired shall be held in
5 the name of the board, and the board has complete and exclusive
6 authority to sell, lease, or dispose of it and to execute all
7 conveyances, leases, contracts, and other instruments in connection
8 with it.

9 Sec. 7. (a) The board shall prepare a budget for each calendar
10 year covering the projected operating expenses, projected
11 expenditures for capital improvements or land acquisition, and
12 estimated income to pay the operating expenses and capital
13 expenditures, including amounts, if any, to be received from excise
14 taxes, ad valorem property taxes, and any other taxes or revenues.
15 It shall submit the operating and capital budget for review,
16 approval, or rejection to the public finance director. The board
17 may make expenditures only as provided in the budget as
18 approved, unless additional expenditures are approved by the
19 public finance director. However, payments to users of any capital
20 improvement that constitute a contractual share of box office
21 receipts are neither an operating expense nor an expenditure
22 within the meaning of this section.

23 (b) If the board desires to finance a capital improvement in
24 whole or in part by the issuance of bonds under section 12 or 15 of
25 this chapter, the board shall submit the following information to
26 the northwest Indiana stadium authority at least thirty (30) days
27 before the adoption of a resolution authorizing the issuance of the
28 bonds:

29 (1) A description of the project to be financed through the
30 issuance of bonds.

31 (2) The total amount of the project anticipated to be funded
32 through the issuance of bonds.

33 (3) The total amount of other anticipated revenue sources for
34 the project.

35 (4) Any other terms upon which the bonds will be issued.

36 (c) The northwest Indiana stadium authority must discuss the
37 information provided in subsection (b) in a public hearing held
38 before the resolution may be adopted by the board.

1 (d) The board shall post the board's proposed budget and
2 adopted budget on the board's website.

3 Sec. 8. (a) The treasurer of the board is the official custodian of
4 all funds and assets of the board and is responsible for their
5 safeguarding and accounting. The treasurer shall give bond for the
6 faithful performance and discharge of all duties required of the
7 treasurer by law in the amount and with surety and other
8 conditions that may be prescribed and approved by the board. All
9 funds and assets in the capital improvement fund and the capital
10 improvement bond fund created by this chapter and all other
11 funds, assets, and tax revenues held, collected, or received by the
12 treasurer of the applicable county for the use of the board shall be
13 promptly remitted and paid over by the applicable county
14 treasurer to the treasurer of the board, who shall issue receipts for
15 them.

16 (b) The treasurer of the board shall deposit all funds coming
17 into the treasurer's hands as required by this chapter, and in
18 accordance with IC 5-13. Money so deposited may be invested and
19 reinvested by the treasurer in accordance with general statutes
20 relating to the investment of public funds and in securities that the
21 board specifically directs. All interest and other income earned on
22 investments becomes a part of the particular fund from which the
23 money was invested, except as provided in a resolution, ordinance,
24 or trust agreement providing for the issuance of bonds or notes. All
25 funds invested in deposit accounts as provided in IC 5-13-9 must be
26 insured under IC 5-13-12.

27 (c) The board shall appoint a controller to act as the auditor and
28 assistant treasurer of the board. The controller shall serve as the
29 official custodian of all books of account and other financial
30 records of the board and has the same powers and duties as the
31 treasurer of the board or the lesser powers and duties that the
32 board prescribes. The controller and any other employee or
33 member of the board authorized to receive, collect, or expend
34 money shall give bond for the faithful performance and discharge
35 of all duties required of the controller in the amount and with
36 surety and other conditions that may be prescribed and approved
37 by the board. The controller shall keep an accurate account of all
38 money due the board and of all money received, invested, and

1 disbursed in accordance with generally recognized governmental
2 accounting principles and procedure. All accounting forms and
3 records shall be prescribed or approved by the state board of
4 accounts.

5 (d) The controller shall issue all warrants for the payment of
6 money from the funds of the board in accordance with procedures
7 prescribed by the board but a warrant may not be issued for the
8 payment of a claim until an itemized and verified statement of the
9 claim has been filed with the controller, who may require evidence
10 that all amounts claimed are justly due. All warrants shall be
11 countersigned by the treasurer of the board or by the executive
12 manager. Warrants may be executed with facsimile signatures.

13 (e) If there are bonds or notes outstanding issued under this
14 chapter, the controller shall deposit with the paying agent or other
15 paying officer within a reasonable period before the date that any
16 principal or interest becomes due sufficient money for the payment
17 of the principal and interest on the due dates. The controller shall
18 make the deposit with money from the sources provided in this
19 chapter, and shall make the deposit in an amount that, together
20 with other money available for the payment of the principal and
21 interest, is sufficient to make the payment. In addition, the
22 controller shall make other deposits for the bonds and notes as is
23 required by this chapter or by the resolutions, ordinances, or trust
24 agreements under which the bonds or notes are issued.

25 (f) The controller shall submit to the board at least annually a
26 report of the board's accounts exhibiting the revenues, receipts,
27 and disbursements and the sources from which the revenues and
28 receipts were derived and the purpose and manner in which they
29 were disbursed. The board may require that the report be
30 prepared by an independent certified public accountant designated
31 by the board. The state board of accounts shall audit the accounts,
32 books, and records of the board and prepare a financial report and
33 a compliance audit report. The handling and expenditure of funds
34 is subject to supervision by the state board of accounts.

35 Sec. 9. (a) Unless there are bonds or notes outstanding under
36 this chapter and secured in whole or in part by money deposited in
37 the capital improvement bond fund, the proceeds of excise taxes
38 received from the treasurer of the state shall be deposited in a

1 separate and distinct fund called the "capital improvement fund".
2 The gross income received by the board from the operation of
3 capital improvements under this chapter shall be deposited in the
4 capital improvement fund, regardless of whether or not there are
5 any bonds or notes outstanding. Any money in the fund may be
6 expended by the board without the necessity of an appropriation
7 to pay or provide for the payment of operating expenses. Money in
8 the fund may also be used by the board without appropriation or
9 approval to pay the principal on, or interest of, any bonds or notes
10 issued under this chapter that cannot be paid from funds in the
11 capital improvement bond fund or may be used for the payment of
12 the principal of, redemption premium, if any, for, and interest on
13 any bonds or notes issued under this chapter, upon prior
14 redemption, or for all or part of the cost of a capital improvement.

15 (b) The board may covenant in any resolution, ordinance, or
16 trust agreement providing for the issuance of bonds or notes as to
17 the order of application of money deposited in the capital
18 improvement fund, including the holding or disposing of any
19 surplus in that fund.

20 (c) The net income from the operation of capital improvements
21 under this chapter shall be transferred from the capital
22 improvement fund to the capital improvement bond fund to the
23 extent of any deficiency in the amount required to be in the capital
24 improvement bond fund.

25 Sec. 10. (a) If there are any outstanding bonds or notes issued
26 under this chapter and secured in whole or in part by money
27 deposited in the capital improvement bond fund, the treasurer of
28 the board shall, except as otherwise provided in this section,
29 deposit the following amounts in a separate and distinct fund called
30 the "capital improvement bond fund":

31 (1) Excise tax proceeds received by the treasurer.

32 (2) Net income transferred to the capital improvement bond
33 fund under section 9 of this chapter.

34 (3) Any other amounts received for deposit in the capital
35 improvement bond fund.

36 (b) Principal and interest subaccounts shall be maintained in the
37 capital improvement bond fund. The lesser of the following
38 amounts shall be deposited in the principal and interest

1 subaccounts:

2 (1) The total of the amounts listed in subsection (a).

3 (2) The total of the principal and interest subaccounts for all
4 outstanding bonds and notes issued under this chapter, the
5 amounts required by the resolutions, ordinances, and trust
6 agreements under which the bonds or notes are issued.

7 Deposits to principal and interest subaccounts for notes and for
8 bonds shall be made in the manner and in the order of priority that
9 is provided in the resolutions, ordinances, and trust agreements
10 under which the bonds or notes are issued. Amounts in a principal
11 and interest subaccount may be used solely to pay the principal of
12 and interest on the issue or issues of bonds or notes for which the
13 principal and interest subaccount was established.

14 (c) The treasurer of the board shall maintain in the capital
15 improvement bond fund a bond reserve subaccount for bonds and
16 for notes secured in whole or in part by money deposited in the
17 capital improvement bond fund. These subaccounts shall be
18 maintained to the extent and in the amount required by the
19 resolutions, ordinances, and trust agreements under which the
20 bonds or notes are issued. Amounts described in subsection (a) that
21 are not required to be deposited in principal and interest
22 subaccounts under subsection (b) shall be deposited in the reserve
23 subaccounts to the extent of any deficiency in those subaccounts.
24 Deposits to the reserve subaccounts for notes and for bonds shall
25 be made in the manner and in the order of priority that is provided
26 in the resolutions, ordinances, and trust agreements under which
27 the bonds or notes are issued. Subject to subsection (e), amounts in
28 a reserve subaccount may be used solely to pay the principal of and
29 interest on the issue or issues of bonds or notes for which the
30 reserve subaccount was established and only to the extent amounts
31 in the principal and interest subaccount for the issue or issues of
32 bonds or notes are not sufficient for that purpose.

33 (d) Amounts described in subsection (a) that are not required to
34 be deposited in principal and interest subaccounts or bond reserve
35 subaccounts under subsections (b) and (c) shall be deposited in the
36 capital improvement fund rather than the capital improvement
37 bond fund.

38 (e) Unless otherwise provided in any resolution, ordinance, or

1 trust agreement under which bonds or notes are issued, amounts
2 in the capital improvement bond fund in excess of the amount
3 required by this section to be on deposit in that fund shall be
4 transferred to the capital improvement fund.

5 (f) Subject to any trust agreements, funds on deposit in the
6 capital improvement fund shall be transferred to the Indiana
7 finance authority created by IC 5-1.2-3 for deposit into separate
8 accounts, based on pro rata county population, for the payment or
9 reimbursement of costs associated with transportation or
10 infrastructure projects in the following counties:

- 11 (1) Elkhart County.
- 12 (2) LaGrange County.
- 13 (3) LaPorte County.
- 14 (4) Porter County.
- 15 (5) Steuben County.
- 16 (6) St. Joseph County.

17 The maximum amount of all deposits by the Indiana finance
18 authority under this subsection shall not exceed the amount of
19 proceeds received by the Indiana finance authority, including
20 interest earned on such proceeds, in connection with an extension
21 or amendment executed after January 1, 2026, and before
22 December 31, 2026, related to a public-private agreement to which
23 the authority is a party under IC 8-15.5, and that was originally
24 entered into before January 1, 2013, and contributed by the
25 Indiana finance authority towards a project.

26 (g) The principal and interest subaccount and bond reserve
27 subaccounts shall be held by the treasurer of the board or by an
28 escrow agent, depository, or trustee provided in the resolutions,
29 ordinances, or trust agreements establishing the subaccounts. One
30 (1) principal and interest subaccount or bond reserve subaccount
31 may be established for two (2) or more issues of bonds or notes.

32 (h) For purposes of this section and section 9 of this chapter,
33 bonds issued under section 15 of this chapter shall be considered to
34 be secured by money deposited in the capital improvement bond
35 fund, if provided in the resolution, ordinance, or trust agreement
36 providing for the issuance of the bonds.

37 Sec. 11. (a) Upon the defeasance of an issue of northwest Indiana
38 stadium board bonds, the board may use funds in its capital

1 **improvement bond fund for those defeased bonds for the purposes**
2 **set forth in subsection (b) if the board:**

- 3 **(1) has sold all or part of a capital improvement to the**
- 4 **northwest Indiana stadium authority and leased it back; or**
- 5 **(2) has leased all or part of a capital improvement to the**
- 6 **northwest Indiana stadium authority and leased it back.**

7 **(b) The board may use the funds in the capital improvement**
8 **fund for the defeased bonds for the following:**

- 9 **(1) As payment of lease rental or as a reserve for lease rental.**
- 10 **(2) As a deposit with the northwest Indiana stadium authority**
- 11 **or a trustee for the authority's bond owners to be used for**
- 12 **payment of those bonds or as a reserve for those bonds.**
- 13 **(3) For any purpose for which the board is authorized to**
- 14 **expend or apply funds.**
- 15 **(4) For any combination of the purposes set forth in**
- 16 **subdivisions (1), (2), and (3).**

17 **Sec. 12. (a) A capital improvement may be financed in whole or**
18 **in part by the issuance of bonds payable, to the extent stated in the**
19 **resolution or trust agreement providing for the issuance of the**
20 **bonds, solely from one (1) or more of the following sources:**

- 21 **(1) Net income received from the operation of the capital**
- 22 **improvement and not required to be deposited in the capital**
- 23 **improvement bond fund under section 10 of this chapter.**
- 24 **(2) Net income received from the operation of any other**
- 25 **capital improvement or improvements and not required to be**
- 26 **deposited in the capital improvement bond fund under section**
- 27 **10 of this chapter.**
- 28 **(3) Money in the capital improvement bond fund available for**
- 29 **that purpose.**
- 30 **(4) Money in the capital improvement fund available for that**
- 31 **purpose.**
- 32 **(5) Any other funds made available for that purpose.**

33 **The resolution or trust agreement may pledge all or part of those**
34 **amounts to the repayment of the bonds and may secure the bonds**
35 **by a lien on the amounts pledged.**

36 **(b) If the board desires to finance a capital improvement in**
37 **whole or in part as provided in this section, it shall adopt a**
38 **resolution authorizing the issuance of revenue bonds. The**

1 resolution must state the date or dates on which the principal of the
2 bonds will mature (not exceeding forty (40) years from the date of
3 issuance), the maximum interest rate to be paid, and the other
4 terms upon which the bonds will be issued.

5 (c) The board may, under section 13 of this chapter, enter into
6 a trust agreement with a trust company as trustee for the
7 bondholders. An action to contest the validity of bonds to be issued
8 under this section may not be brought after the fifteenth day
9 following:

10 (1) the receipt of bids for the bonds, if the bonds are sold at
11 public sale; or

12 (2) the publication one (1) time in a newspaper of general
13 circulation published in the city of notice of the execution and
14 delivery of the contract of sale for the bonds;

15 whichever occurs first.

16 (d) Bonds issued under this section may be sold at public or
17 private sale for the price or prices that are provided in the
18 resolution authorizing the issuance of bonds. All bonds and interest
19 are exempt from taxation in Indiana as provided in IC 6-8-5.

20 (e) When issuing revenue bonds, the board may covenant with
21 the purchasers of the bonds that any funds in the capital
22 improvement fund may be used to pay the principal on, or interest
23 of, the bonds that cannot be paid from any other funds.

24 (f) The revenue bonds may be made redeemable before maturity
25 at the price or prices and under the terms that are determined by
26 the board in the authorizing resolution. The board shall determine
27 the form of bonds, including any interest coupons to be attached,
28 and shall fix the denomination or denominations of the bonds and
29 the place or places of payment of the principal and interest, which
30 may be at any bank or trust company within or outside Indiana.
31 All bonds must have all the qualities and incidents of negotiable
32 instruments under statute. Provision may be made for the
33 registration of any of the bonds as to principal alone or to both
34 principal and interest.

35 (g) The revenue bonds must recite on the face that the principal
36 of and interest on the bonds is payable solely from the amounts
37 pledged to their payment. The bonds shall be executed by the
38 manual or facsimile signature of the president of the board, and

1 attested by the manual or facsimile signature of the treasurer of
2 the board. However, one (1) of the signatures must be manual,
3 unless the bonds are authenticated by the manual signature of an
4 authorized officer or a trustee for the bondholders. Any coupons
5 attached must bear the facsimile signature of the president of the
6 board.

7 (h) This chapter constitutes full and complete authority for the
8 issuance of revenue bonds. No law, procedure, proceedings,
9 publications, notices, consents, approvals, orders, acts, or things by
10 the board or any other officer, department, agency, or
11 instrumentality of the state or any political subdivision is required
12 to issue any revenue bonds except as prescribed in this chapter.

13 (i) Revenue bonds issued under this section are legal investments
14 for private trust funds and the funds of banks, trust companies,
15 insurance companies, building and loan associations, credit unions,
16 banks of discount and deposit, savings banks, loan and trust and
17 safe deposit companies, rural loan and savings associations,
18 guaranty loan and savings associations, mortgage guaranty
19 companies, small loan companies, industrial loan and investment
20 companies, and other financial institutions organized under
21 statute.

22 Sec. 13. (a) Revenue bonds issued under this chapter may be
23 secured by a trust agreement by and between the board and a
24 corporate trustee, which may be any trust company or bank having
25 the powers of a trust company in Indiana. Any resolution adopted
26 by the board providing for the issuance of revenue bonds and any
27 trust agreement under which the revenue bonds are issued may
28 pledge or assign, subject only to valid prior pledges, all or a part of
29 the amounts authorized by this chapter, but the board may not
30 convey or mortgage any capital improvement or any part of a
31 capital improvement.

32 (b) In authorizing the issuance of revenue bonds, the board
33 may:

34 (1) limit the amount of revenue bonds that may be issued as a
35 first lien against the amounts pledged to the payment of those
36 revenue bonds; or

37 (2) authorize the issuance from time to time of additional
38 revenue bonds secured by the same lien.

1 Additional revenue bonds shall be issued on the terms and
2 conditions provided in the bond resolution or resolutions adopted
3 by the board and in the trust agreement or any agreement
4 supplemental to the trust agreement. Additional revenue bonds
5 may be secured equally and ratably without preference, priority,
6 or distinction with the original issue of revenue bonds or may be
7 made junior to the original issue of revenue bonds.

8 (c) Any pledge or assignment made by the board under this
9 section is valid and binding from the time that the pledge or
10 assignment is made, and the amounts pledged and received by the
11 board are immediately subject to the lien of the pledge or
12 assignment without physical delivery of those amounts or further
13 act. The lien of the pledge or assignment is valid and binding
14 against all parties having claims of any kind in tort, contract, or
15 otherwise against the board irrespective of whether these parties
16 have notice of the lien. Neither the resolution nor any trust
17 agreement by which a pledge is created or an assignment need be
18 filed or recorded in order to perfect the resulting lien against third
19 parties. However, a copy of the pledge or assignment shall be filed
20 in the records of the board.

21 (d) Any trust agreement or resolution providing for the issuance
22 of revenue bonds may contain provisions for protecting and
23 enforcing the rights and remedies of the bondholders that are
24 reasonable and proper and not in violation of law. The provisions
25 may include covenants stating the duties of the board in relation to:

- 26 (1) the acquisition of property;
- 27 (2) the construction, improvement, maintenance, repair,
28 operation, and insurance of the capital improvement or
29 capital improvements in connection with which the bonds
30 have been authorized;
- 31 (3) the rates of fees, rentals, or other charges to be collected
32 for the use of the capital improvement or capital
33 improvements;
- 34 (4) the custody, safeguarding, investment, and application of
35 all money received or to be received by the board or trustee;
- 36 (5) the establishment of funds, reserves, and accounts; and
37 (6) the employment of consulting engineers in connection with
38 the construction or operation of the capital improvement or

1 capital improvements.

2 (e) It is lawful for any bank or trust company incorporated
3 under statute, and any national banking association that may act
4 as depository of the proceeds of bonds or other funds of the board,
5 to furnish indemnifying bonds or to pledge securities that are
6 required by the board.

7 (f) Any trust agreement entered into under this section may
8 state the rights and remedies of the bondholders and of the trustee,
9 and may restrict the individual right of action by bondholders as
10 is customary in trust agreements or trust indentures securing
11 bonds or debentures of private corporations. In addition, the trust
12 agreement may contain other provisions that the board considers
13 reasonable and proper for the security of the bondholders.

14 (g) All expenses incurred in carrying out a trust agreement
15 entered into under this section may be treated as a part of the
16 necessary operating expenses of the board.

17 Sec. 14. (a) The Indiana general assembly covenants with the
18 purchasers of any bonds or notes issued under this chapter that:

19 (1) the excise taxes pledged to the payment of those bonds and
20 notes will not be repealed, amended, or altered in any manner
21 that would reduce or adversely affect the levy and collection
22 of those taxes; and

23 (2) it will not reduce the rates or amounts of those taxes; as
24 long as the principal of, or interest on, any bonds or notes is
25 unpaid.

26 (b) The board may make a similar pledge or covenant in any
27 agreement with the purchasers of any bonds or notes issued under
28 this chapter.

29 (c) For purposes of this section, the principal of or interest on
30 bonds or notes is considered paid if provision has been made for
31 their payment in such a manner that the bonds or notes are not
32 considered to be outstanding under the resolution, ordinance, or
33 trust agreement under which the bonds or notes are issued.

34 Sec. 15. (a) A capital improvement may be financed in whole or
35 in part by the issuance of general obligation bonds of the city.

36 (b) If the board desires to finance a capital improvement in
37 whole or in part as provided in this section, it shall have prepared
38 a resolution to be adopted by the legislative body of the city

1 authorizing the issuance of general obligation bonds. The
 2 resolution must state the date or dates on which the principal of the
 3 bonds is payable, the maximum interest rate to be paid, and the
 4 other terms upon which the bonds shall be issued. The board shall
 5 submit the proposed resolution to the legislative body of the city
 6 for approval under IC 36-4-6-19, together with a certificate to the
 7 effect that the issuance of bonds in accordance with the resolution
 8 will be in compliance with this section. The certificate must also
 9 state the estimated annual net income of the capital improvement
 10 to be financed by the bonds, the estimated annual tax revenues, and
 11 the maximum amount payable in any year as principal and interest
 12 on the bonds issued under this chapter, including the bonds
 13 proposed to be issued, at the maximum interest rate set forth in the
 14 resolution. The bonds issued may mature over a period not
 15 exceeding forty (40) years from the date of issue.

16 (c) If the legislative body of the city approves the issuance of
 17 bonds under IC 36-4-6-19, the board shall submit the resolution to
 18 the executive of the city, who shall review the resolution. If the
 19 executive approves the resolution, the board shall take all action
 20 necessary to issue the bonds in accordance with the resolution. An
 21 action to contest the validity of bonds issued under this section and
 22 sold at a public sale may not be brought after the fifteenth day
 23 following the receipt of bids for the bonds.

24 (d) The provisions of all general statutes relating to:

25 (1) the filing of a petition requesting the issuance of bonds and
 26 giving notice;

27 (2) the right of:

28 (A) taxpayers and voters to remonstrate against the
 29 issuance of bonds in the case of a proposed bond issue
 30 described by IC 6-1.1-20-3.1(a); or

31 (B) voters to vote on the issuance of bonds in the case of a
 32 proposed bond issue described by IC 6-1.1-20-3.5(a);

33 (3) the giving of notice of the determination to issue bonds;

34 (4) the giving of notice of a hearing on the appropriation of
 35 the proceeds of bonds;

36 (5) the right of taxpayers to appear and be heard on the
 37 proposed appropriation;

38 (6) the approval of the appropriation by the department of

1 **local government finance; and**
 2 **(7) the sale of bonds at a public sale for not less than par value**
 3 **or at a negotiated sale;**
 4 **are applicable to the issuance of bonds under this section.**

5 **Sec. 16. All money received from any bonds issued under this**
 6 **chapter shall be applied solely to the payment of the construction**
 7 **cost of the capital improvement or capital improvements or the**
 8 **cost of refunding or refinancing outstanding bonds or notes, for**
 9 **which the bonds are issued. The cost may include:**

- 10 **(1) planning and development of the capital improvement and**
- 11 **all buildings, facilities, structures, and improvements related**
- 12 **to it;**
- 13 **(2) acquisition of a site and clearing and preparing the site for**
- 14 **construction;**
- 15 **(3) equipment, facilities, structures, and improvements that**
- 16 **are necessary or desirable to make the capital improvement**
- 17 **suitable for use and operation;**
- 18 **(4) architectural, engineering, consultant, and attorney's fees;**
- 19 **(5) incidental expenses in connection with the issuance and**
- 20 **sale of bonds;**
- 21 **(6) reserves for principal and interest and for operations,**
- 22 **extensions, replacements, renovations, and improvements;**
- 23 **(7) interest during construction;**
- 24 **(8) financial advisory fees;**
- 25 **(9) insurance during construction;**
- 26 **(10) municipal bond insurance; and**
- 27 **(11) in the case of refunding or refinancing, payment of the**
- 28 **principal of, redemption premiums, if any, for, and interest on**
- 29 **the bonds or notes being refunded or refinanced.**

30 **Sec. 17. Unless their rights are restricted by the appropriate**
 31 **bond resolution, ordinance, or trust agreement, any holder of notes**
 32 **or bonds issued under this chapter or a trustee under a trust**
 33 **agreement entered into under this chapter may, by any suitable**
 34 **form of legal proceeding, protect and enforce any rights provided**
 35 **under statute or granted by the bond resolution, ordinance, or**
 36 **trust agreement.**

37 **Sec. 18. All:**

- 38 **(1) property owned by the board;**

1 (2) property leased to or by the board; and
 2 (3) income and revenues received by the board;
 3 are exempt from special assessments and taxation in Indiana for all
 4 purposes.

5 Sec. 19. The board and the state, any department, agency, or
 6 commission of the state, or any department, agency, or commission
 7 of municipal or county government, may enter into agreements,
 8 contracts, or leases with each other on the terms that are agreed
 9 upon, providing for joint and cooperative planning, financing,
 10 construction, operation, or maintenance of a capital improvement
 11 or of the buildings, facilities, structures, or improvements that are
 12 necessary or desirable in connection with the use and operation of
 13 a capital improvement.

14 Sec. 20. (a) In anticipation of funds to be received from any
 15 source, the board may borrow money and issue notes for a term
 16 not exceeding ten (10) years and at a rate or rates of interest
 17 determined by the board. The notes shall be issued in the name of
 18 the "northwest Indiana stadium board" and may be secured
 19 (either on a parity with or junior and subordinate to any
 20 outstanding bonds or notes) by:

- 21 (1) the pledge of income and revenues of any capital
 22 improvement;
 23 (2) the proceeds of excise taxes; or
 24 (3) any other funds anticipated to be received.

25 The notes are payable solely from the income, excise taxes,
 26 revenues, and anticipated funds.

27 (b) The financing may be negotiated directly by the board with
 28 any bank, insurance company, savings association, or other
 29 financial institution licensed to do business in Indiana upon the
 30 terms and conditions that are agreed upon, except as specifically
 31 provided in this section, and may be consummated without public
 32 offering. The notes plus interest are exempt from taxation in
 33 Indiana as provided for bonds in IC 6-8-5.

34 Sec. 21. A board established under this chapter may defend any
 35 current or former member of the board or its officers, employees,
 36 or agents in a claim or suit, at law or in equity, that arises from the
 37 exercise of powers or the performance of duties or services for the
 38 board or that arises from official acts as a member of the board.

1 **The board may indemnify a person for any liability, cost, or**
2 **damages related to a claim or suit, including the payment of legal**
3 **fees. Before taking action authorized by this section, the board**
4 **must, by resolution, determine that the action or conduct in**
5 **question was taken, done, or omitted in good faith.**

6 SECTION 30. **An emergency is declared for this act."**

(Reference is to SB 27 as printed January 23, 2026.)

and when so amended that said bill do pass.

Representative Thompson