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SENATE BILL No. 27

Proposed Changes to January 16, 2026 printing by AM002701

DIGEST OF PROPOSED AMENDMENT

Stadium authority. Removes a provision in the bill regarding minority and women's business enterprise participation goals.

A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration.

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

1 SECTION 1. IC 5-1-17.1 IS ADDED TO THE INDIANA CODE
2 AS A NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE
3 JULY 1, 2026]:

4 **Chapter 17.1. Northwest Indiana Stadium Authority**

5 Sec. 1. As used in this chapter, "authority" refers to the
6 northwest Indiana stadium authority created by this chapter.

7 Sec. 2. As used in this chapter, "board" refers to the board of
8 directors of the authority.

9 Sec. 3. As used in this chapter, "bonds" means bonds, notes,
10 commercial paper, or other evidences of indebtedness. The term
11 includes obligations (as defined in IC 8-9.5-9-3) and swap
12 agreements (as defined in IC 8-9.5-9-4).

13 Sec. 4. As used in this chapter, "capital improvement" means
14 the building, facilities, or improvements that the board determines
15 will be of general public benefit or welfare and will promote the
16 cultural, recreational, public, or civic well-being of northwest
17 Indiana. This includes the land comprising the site, equipment,
18 heating and air conditioning facilities, sewage disposal facilities,
19 landscaping, walks, drives, parking facilities, and other structures,
20 facilities, appurtenances, materials, and supplies that are necessary

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1 to make any building, facility, or improvement suitable for the use
 2 for which it was constructed.

3 **Sec. 5.** As used in this chapter, "state agency" means any of the
 4 following:

5 (1) an authority, a board, a commission, a committee, a
 6 department, a division, or other instrumentality of state
 7 government; and

8 (2) the Indiana finance authority created by IC 5-1.2-3.

9 **Sec. 6.** A Northwest Indiana stadium authority is hereby
 10 created as a separate body corporate and politic as an
 11 instrumentality of the state to acquire, construct, equip, own, lease,
 12 and finance facilities as set forth in this chapter. The Indiana
 13 finance authority shall provide staff support to the board of
 14 directors appointed under section 7 of this chapter.

15 **Sec. 7.** (a) The board is composed of the following three (3)
 16 members who must be residents of Indiana:

17 (1) The director of the office of management and budget, or
 18 the director's designee, who shall serve as chair of the board.

19 (2) One (1) member, appointed by the director of the office
 20 of management and budget, who shall serve as the vice chair
 21 of the board.

22 (3) The public finance director or the director's designee.

23 (b) A member appointed under subsection (a)(2) serves an
 24 initial term that expires December 31, 2027, and each fourth year
 25 thereafter. The member may be reappointed to subsequent terms.

26 (c) A member appointed under subsection (a)(2):

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

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

31 (d) A member appointed under subsection (a)(2), before
 32 entering upon the duties of office, must take and subscribe an oath
 33 of office under IC 5-4-1, which shall be endorsed upon the
 34 certificate of appointment and filed with the records of the board.

35 **Sec. 8.** (a) The board shall hold an annual organizational
 36 meeting.

37 (b) The board shall elect one (1) member secretary-treasurer
 38 to perform the duties of those offices. The secretary-treasurer shall
 39 serve from the date of the member's election and until the
 40 member's successor is elected and qualified.

41 (c) Special meetings may be called by the chair of the board.

42 (d) Two (2) members constitute a quorum, and the



1 concurrence of a majority of the members is necessary to authorize
 2 any action.

3 (e) Subject to IC 5-14-1.5-3.6, members of the board may
 4 participate in a meeting of the board by electronic communication.

5 Sec. 9. (a) The board may adopt the bylaws and rules it
 6 considers necessary for the proper conduct of its duties and the
 7 safeguarding of the funds and property entrusted to its care.

8 (b) The board shall, without complying with IC 4-22-2, adopt
 9 the code of ethics in executive order 05-12 for its members and
 10 employees.

11 Sec. 9.5 The members, officers and employees of the authority
 12 executing bonds, leases, obligations, or other agreements under this
 13 chapter are not subject to personal liability or accountability by
 14 reason of any act authorized by this chapter.

15 Sec. 10. The authority is organized for the following purposes:

16 (1) Acquiring, financing, constructing, and leasing land and
 17 capital improvements.

18 (2) Financing and constructing additional improvements to
 19 capital improvements owned by the authority and leasing
 20 them to or for the benefit of a lessee.

21 (3) Acquiring land or all or a portion of one (1) or more
 22 capital improvements by purchase or lease and leasing the
 23 land or these capital improvements back, with any additional
 24 improvements that may be made to them.

25 (4) Acquiring all or a portion of one (1) or more capital
 26 improvements by purchase or lease to fund or refund
 27 indebtedness incurred on account of those capital
 28 improvements to enable a savings in debt service obligations
 29 or lease rental obligations or to obtain relief from covenants
 30 that are considered to be unduly burdensome.

31 Sec. 11. (a) The authority may also:

32 (1) finance, improve, construct, reconstruct, renovate,
 33 purchase, lease, acquire, and equip land and capital
 34 improvements;

35 (2) lease the land or those capital improvements to a lessee;
 36 (3) sue, be sued, plead, and be impleaded;

37 (4) condemn, appropriate, lease, rent, purchase, and hold any
 38 real or personal property needed or considered useful in
 39 connection with capital improvements;

40 (5) acquire real or personal property by gift, devise, or
 41 bequest and hold, use, or dispose of that property for the
 42 purposes authorized by this chapter;



- (6) after giving notice, enter upon any lots or lands for the purpose of surveying or examining them to determine the location of a capital improvement;
- (7) design, order, contract for, and construct, reconstruct, and renovate any capital improvements or improvements thereto;
- (8) employ managers, superintendents, architects, engineers, attorneys, auditors, clerks, construction managers, and other employees;
- (9) make and enter into all contracts and agreements, including agreements to arbitrate, that are necessary or incidental to the performance of its duties and the execution of its powers under this chapter;
- (10) acquire in the name of the authority by the exercise of the right of condemnation, in the manner provided in subsection (c), public or private lands, or rights in lands, rights-of-way, property, rights, easements, and interests, as it considers necessary for carrying out this chapter; and
- (11) take any other action necessary to implement its purposes as set forth in section 10 of this chapter. □

11 (b) The authority is subject to the provisions of 25 IAC 5
concerning equal opportunities for minority business enterprises
and women's business enterprises to participate in procurement
and contracting processes. In addition, the authority shall set a
goal for participation by minority business enterprises of fifteen
percent (15%) and women's business enterprises of five percent
(5%), consistent with the goals of delivering the project on time
and within the budgeted amount and, insofar as possible, using
Indiana businesses for employees, goods, and services. In fulfilling
the goal, the authority shall take into account historical precedents
in the same market.

31 ~~in the same manner.~~

32 ~~—(e) If the authority is unable to agree with the owners, lessees,~~
33 ~~or occupants of any real property selected for the purposes of this~~
34 ~~chapter, the authority may proceed to procure the condemnation~~
35 ~~of the property under IC 32-24-1. The authority may not institute~~
36 ~~a proceeding until the authority has adopted a resolution that:~~

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

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1 **The resolution is conclusive evidence of the public necessity of the**
 2 **proposed acquisition and shall be referred to the attorney general**
 3 **for action, in the name of the authority, in the circuit or superior**
 4 **court of the county in which the real property is located.**

5 **Sec. 12. (a) Bonds issued under this chapter or prior law may**
 6 **be refunded as provided in this section.**

7 **(b) An entity may:**

8 **(1) lease all or a portion of land or a capital improvement or**
 9 **improvements to the authority, which may be at a nominal**
 10 **lease rental with a lease back to the entity, conditioned upon**
 11 **the authority assuming bonds issued under this chapter or**
 12 **prior law and issuing its bonds to refund those bonds; and**
 13 **(2) sell all or a portion of land or a capital improvement or**
 14 **improvements to the authority for a price sufficient to**
 15 **provide for the refunding of those bonds and lease back the**
 16 **land or capital improvement or improvements from the**
 17 **authority.**

18 **Sec. 13. (a) Before a lease may be entered into under this**
 19 **chapter, the board must find that the lease rental provided for is**
 20 **fair and reasonable.**

21 **(b) A lease or sublease of land or capital improvements from**
 22 **the authority, or from a state agency under section 25 of this**
 23 **chapter:**

24 **(1) may not have a term exceeding forty (40) years;**
 25 **(2) may not require payment of lease rentals for a newly**
 26 **constructed capital improvement or for improvements to an**
 27 **existing capital improvement until the capital improvement**
 28 **or improvements thereto have been completed and are ready**
 29 **for occupancy;**
 30 **(3) may contain provisions:**

31 **(A) allowing the lessee to continue to operate an existing**
 32 **capital improvement until completion of the**
 33 **improvements, reconstruction, or renovation of that**
 34 **capital improvement or any other capital improvement;**
 35 **and**
 36 **(B) requiring payment of lease rentals for land, for an**
 37 **existing capital improvement being used, reconstructed,**
 38 **or renovated, or for any other existing capital**
 39 **improvement;**

40 **(4) may contain an option to renew the lease for the same or**
 41 **shorter term on the conditions provided in the lease;**
 42 **(5) must contain an option for the lessee to purchase the**



1 capital improvement upon the terms stated in the lease:

2 (A) during the term of the lease for a price equal to the

3 amount required to pay all indebtedness incurred on

4 account of the capital improvement, including

5 indebtedness incurred for the refunding of that

6 indebtedness; or

7 (B) for one dollar (\$1) after the term of the lease, if all

8 indebtedness incurred on account of the capital

9 improvement, including indebtedness incurred for the

10 refunding of that indebtedness, is no longer outstanding;

11 (6) may be entered into before acquisition or construction of

12 a capital improvement;

13 (7) may provide that the lessee shall agree to:

14 (A) pay all taxes and assessments thereon;

15 (B) maintain insurance thereon for the benefit of the

16 authority;

17 (C) assume responsibility for utilities, repairs,

18 alterations, and any costs of operation; and

19 (D) pay a deposit or series of deposits to the authority

20 from any funds legally available to the lessee before the

21 commencement of the lease to secure the performance of

22 the obligations under the lease;

23 (8) may provide that the lease rental payments by the lessee

24 shall be made from:

25 (A) proceeds of local excise taxes; and

26 (B) applicable proceeds of food and beverage tax and

27 innkeepers tax.

28 (9) subject to subdivision (10), may provide that the lessee is

29 responsible for the operation and maintenance of the capital

30 improvement upon completion of construction, including the

31 negotiation and maintenance of agreements with tenants or

32 users of the capital improvement;

33 (10) must provide that, during the term of the lease, the

34 authority retains the right to approve any lease agreements

35 and amendments to any lease agreements between the lessee

36 and any National Football League franchised professional

37 football team that will use the capital improvement; and

38 (11) must provide that:

39 (A) subject to the terms of the lease, the lessee will retain

40 all revenues from operation of the capital improvement;

41 and

42 (B) the authority has no responsibility to fund the



11 Sec. 14. This chapter contains full and complete authority for
12 leases between the authority and a lessee. No law, procedure,
13 proceedings, publications, notices, consents, approvals, orders, or
14 acts by the board or the lessee or any other officer, department,
15 agency, or instrumentality of the state or any political subdivision
16 is required to enter into any lease, except as prescribed in this
17 chapter.

18 **Sec. 15. If the lease provides for a capital improvement or**
19 **improvements thereto to be constructed by the authority, the plans**
20 **and specifications shall be submitted to and approved by all**
21 **agencies designated by law to pass on plans and specifications for**
22 **public buildings.**

23 Sec. 16. The authority may enter into common wall (party
24 wall) agreements or other agreements concerning easements or
25 licenses. These agreements shall be recorded with the recorder of
26 the county in which the capital improvement is located.

27 Sec. 17. (a) An entity may lease for a nominal lease rental, or
28 sell to the authority, one (1) or more capital improvements or
29 portions thereof or land upon which a capital improvement is
30 located or is to be constructed.

34 (c) The entity may sell property to the authority.

35 **Sec. 18. (a) Subject to subsection (h), the authority may issue**
36 **bonds for the purpose of obtaining money to pay the cost of:**

(3) funding or refunding bonds issued under this chapter or prior law.

prior law.

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(b) The bonds are payable from the lease rentals from the lease of the capital improvements for which the bonds were issued, insurance proceeds, and any other funds pledged or available.

(c) The bonds shall be authorized by a resolution of the board.

(d) The terms and form of the bonds shall either be set out in the resolution or in a form of trust indenture approved by the resolution.

(e) The bonds shall mature within forty (40) years.

(f) The board shall sell the bonds at public or private sale upon the terms determined by the board.

(g) All money received from any bonds issued under this chapter shall be applied to the payment of the cost of the acquisition or construction, or both, of capital improvements, or the cost of refunding or refinancing outstanding bonds, for which the bonds are issued. The cost may include:

(1) planning and development of the facility and all buildings, facilities, structures, and improvements related to it;

(2) acquisition of a site and clearing and preparing the site for construction;

(3) equipment, facilities, structures, and improvements that are necessary or desirable to make the capital improvement suitable for use and operations:

(4) architectural, engineering, consultant, and attorney's fees:

(5) incidental expenses in connection with the issuance and sale of bonds:

(6) reserves for principal and interest:

(7) interest during construction:

(8) financial advisory fees:

(9) insurance during construction:

(10) municipal bond insurance, debt service reserve insurance, letters of credit, or other credit enhancement; and

insurance, letters of credit, or other credit enhancement, and
(11) in the case of refunding or refinancing, payment of the principal of, redemption premiums (if any) for, and interest on, the bonds being refunded or refinanced.

(h) The authority may not issue bonds under this chapter unless the authority first finds that the following conditions are met:

(1) The authority has entered into a written agreement with a contracting party concerning the terms of the financing of the facility. This agreement must include the following

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1 provisions:

2 (A) The contracting party agrees to take any legal action
 3 that the authority considers necessary to facilitate the
 4 financing of the facility, including entering into
 5 agreements during the design and construction of the
 6 facility or a sublease of a capital improvement to any
 7 state agency that is then leased by the authority to any
 8 state agency under section 25 of this chapter.

9 (B) The contracting party is prohibited from taking any
 10 other action with respect to the financing of the facility
 11 without the prior approval of the authority. The
 12 authority is not bound by the terms of any agreement
 13 entered into by the contracting party with respect to the
 14 financing of the facility without the prior approval of
 15 the authority.

16 (C) As the project financier, the Indiana finance
 17 authority (or its successor agency) and the public
 18 finance director will be responsible for selecting all
 19 investment bankers, bond counsel, trustees, and
 20 financial advisors.

21 (D) The authority agrees to consult with the staff of the
 22 contracting party on an as needed basis during the
 23 design and construction of the facility, and the
 24 contracting party agrees to make its staff available for
 25 this purpose.

26 (E) The contracting party and the National Football
 27 League franchised professional football team must
 28 commit to using their best efforts to assist and cooperate
 29 with one another to design and construct the facility on
 30 time and on budget.

31 (2) The National Football League franchised professional
 32 football team has entered into a lease for the stadium part of
 33 the facility that has been approved by the authority and has
 34 a term of at least thirty-five (35) years.

35 Sec. 18.3. (a) The following definitions apply throughout this
 36 section:

37 (1) "Contract" includes a lease or other agreement.
 38 (2) "Contract limitation" refers to a bid specification,
 39 project agreement, lease provision, or other contract
 40 document that does any of the following:

41 (A) Requires a bidder, offeror, or contractor in any
 42 contractor tier to enter into or adhere to an agreement

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with a labor organization relating to a project.

(B) Prohibits a bidder, offeror, or contractor in any contractor tier from entering into or adhering to an agreement with a labor organization relating to a project.

(C) Discriminates against a bidder, offeror, or contractor in any contractor tier for any of the following:

(i) Becoming or remaining a signatory to an agreement with a labor organization relating to a project.

(ii) Refusing to become or remain a signatory to an agreement with a labor organization relating to a project.

(iii) Adhering or refusing to adhere to an agreement with a labor organization relating to a project.

(3) "Project" refers to a project of the authority for the construction of a facility and all buildings, facilities, structures, and improvements related to that facility to be financed in whole or in part from funds derived from the establishment of a tax area or a district.

(4) "Public benefit" refers to a grant, a tax abatement, a tax credit, or establishment or use of tax area revenues related to a project.

(b) A contract relating to a project may not require a contractor or subcontractor to enter into a contract limitation as a condition of being awarded and performing work on the contract. Any such provision is void.

(c) A public entity may not award a public benefit that is conditioned upon a requirement that the person awarded the public benefit include a contract limitation in a contract document related to a project. Any such provision is void.

Sec. 18.5. (a) This section applies to bids received with respect to a capital improvement under this chapter:

(1) that is constructed by, for, or on behalf of the authority; and

(2) for which only one (1) bid was received from a responsible bidder.

(b) The board may attempt to negotiate a more advantageous proposal and contract with the bidder if the board determines that rebidding:

(1) is not practicable or advantageous; or

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(2) would adversely affect the construction schedule or budget of the project.

(c) The board shall prepare a bid file containing the following information:

(1) A copy of all documents that are included as part of the invitation for bids.

(2) A list of all persons to whom copies of the invitation for bids were given, including the following information:

(A) A log of the dates and times of each meeting with the bidder.

(B) The name of each bidder who responded and the dollar amount of the bid.

(C) A summary of the bid receded.

(3) The basis on which the bid was accepted.

(4) Documentation of the board's negotiating process with the bidder. The documentation must include the following:

(A) A log of the dates and times of each meeting with the bidder.

(B) A description of the nature of all communications with the bidder.

(C) A copy of all written communications, including electronic communications, with the bidder.

(5) The entire contents of the contract file except for proprietary information included with the bid, such as trade secrets, manufacturing processes, and financial information that was not required to be made available for public inspection by the terms of the invitation for bids.

Sec. 19. This chapter contains full and complete authority for the issuance of bonds. No law, procedure, proceedings, publications, notices, consents, approvals, orders, or acts by the board or any other officer, department, agency, or instrumentality of the state or of any political subdivision is required to issue any bonds, except as prescribed in this chapter.

Sec. 20. Bonds issued under this chapter are legal investments for private trust funds and the funds of banks, trust companies, insurance companies, building and loan associations, credit unions, banks of discount and deposit, savings banks, loan and trust and safe deposit companies, rural loan and savings associations, guaranty loan and savings associations, mortgage guaranty companies, small loan companies, industrial loan and investment companies, and other financial institutions organized under Indiana law.

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1 **Sec. 21. (a) The authority may secure bonds issued under this**
 2 **chapter by a trust indenture between the authority and a corporate**
 3 **trustee, which may be any trust company or national or bank**
 4 **having the powers of a trust company in Indiana.**

5 **(b) The trust indenture may:**

- 6 **(1) pledge or assign lease rentals, receipts, and income from**
 7 **leased capital improvements, but may not mortgage land or**
 8 **capital improvements;**
- 9 **(2) contain reasonable and proper provisions for protecting**
 10 **and enforcing the rights and remedies of the bondholders,**
 11 **including covenants setting forth the duties of the authority**
 12 **and board;**
- 13 **(3) set forth the rights and remedies of bondholders and**
 14 **trustee; and**
- 15 **(4) restrict the individual right of action of bondholders.**

16 **(c) Any pledge or assignment made by the authority under this**
 17 **section is valid and binding from the time that the pledge or**
 18 **assignment is made, against all persons whether or not they have**
 19 **notice of the lien. Any trust indenture by which a pledge is created**
 20 **or an assignment made need not be filed or recorded. The lien is**
 21 **perfected against third parties by filing the trust indenture in the**
 22 **records of the board.**

23 **Sec. 22. If the lessee exercises its option to purchase leased**
 24 **property, it may issue its bonds as authorized by statute.**

25 **Sec. 23. All:**

- 26 **(1) property owned by the authority;**
- 27 **(2) property leased to or by the authority;**
- 28 **(3) revenues of the authority; and**
- 29 **(4) bonds issued by the authority, the interest on the bonds,**
 30 **the proceeds received by a holder from the sale of bonds to**
 31 **the extent of the holder's cost of acquisition, proceeds**
 32 **received upon redemption before maturity, proceeds**
 33 **received at maturity, and the receipt of interest in proceeds;**
 34 **are exempt from taxation in Indiana for all purposes except the**
 35 **financial institutions tax imposed under IC 6-5.5.**

36 **Sec. 24. Any action to contest the validity of bonds to be issued**
 37 **under this chapter may not be brought after the fifteenth day**
 38 **following:**

- 39 **(1) the receipt of bids for the bonds, if the bonds are sold at**
 40 **public sale; or**
- 41 **(2) the publication one (1) time in a newspaper of general**
 42 **circulation of notice of the execution and delivery of the**



contract for the sale of bonds; whichever occurs first.

Sec. 25. (a) Notwithstanding any other law, any capital improvement that may be leased by the authority to the lessee under this chapter may also be leased by the authority to any state agency to accomplish the purposes of this chapter. Any lease between the authority and a state agency under this chapter:

- (1) must set forth the terms and conditions of the use and occupancy under the lease;
- (2) must set forth the amounts agreed to be paid at stated intervals for the use and occupancy under the lease;
- (3) must provide that the state agency is not obligated to continue to pay for the use and occupancy under the lease but is instead required to vacate the facility if it is shown that the terms and conditions of the use and occupancy and the amount to be paid for the use and occupancy are unjust and unreasonable considering the value of the services and facilities thereby afforded;
- (4) must provide that the state agency is required to vacate the facility if funds have not been appropriated or are not available to pay any sum agreed to be paid for use and occupancy when due;
- (5) may provide for such costs as maintenance, operations, taxes, and insurance to be paid by the state agency;
- (6) may contain an option to renew the lease;
- (7) may contain an option to purchase the facility for an amount equal to the amount required to pay the principal and interest of indebtedness of the authority incurred on account of the facility and expenses of the authority attributable to the facility;
- (8) may provide for payment of sums for use and occupancy of an existing capital improvement being used by the state agency, but may not provide for payment of sums for use and occupancy of a new capital improvement until the construction of the capital improvement or portion thereof has been completed and the new capital improvement or a portion thereof is available for use and occupancy by the state agency; and
- (9) may contain any other provisions agreeable to the authority and the state agency.

(b) Any state agency that leases a capital improvement from the authority under this chapter may sublease the capital improvement to the lessee under the terms and conditions set forth

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1 in section 13(a) of this chapter, section 13(b)(1) through 13(b)(4) of
 2 this chapter, section 13(b)(6) through 13(b)(8) of this chapter, and
 3 section 13(c) of this chapter.

4 (c) Notwithstanding any other law, in anticipation of the
 5 construction of any capital improvement and the lease of that
 6 capital improvement by the authority to a state agency, the
 7 authority may acquire an existing facility owned by the state
 8 agency and then lease the facility to the state agency. A lease made
 9 under this subsection shall describe the capital improvement to be
 10 constructed and may provide for the payment of rent by the state
 11 agency for the use of the existing facility. If such rent is to be paid
 12 pursuant to the lease, the lease shall provide that upon completion
 13 of the construction of the capital improvement, the capital
 14 improvement shall be substituted for the existing facility under the
 15 lease. The rent required to be paid by the state agency pursuant to
 16 the lease shall not constitute a debt of the state for purposes of the
 17 Constitution of the State of Indiana. A lease entered into under this
 18 subsection is subject to the same requirements for a lease entered
 19 into under subsection (a) with respect to both the existing facility
 20 and the capital improvement anticipated to be constructed.

21 (d) This chapter contains full and complete authority for leases
 22 between the authority and a state agency and subleases between a
 23 state agency and the lessee. No laws, procedures, proceedings,
 24 publications, notices, consents, approvals, orders, or acts by the
 25 board, the governing body of any state agency or the lessee or any
 26 other officer, department, agency, or instrumentality of the state
 27 or any political subdivision is required to enter into any such lease
 28 or sublease, except as prescribed in this chapter.

29 Sec. 26. In order to enable the authority to lease a capital
 30 improvement or existing facility to a state agency under section 25
 31 of this chapter, the public finance director or fiscal body of a
 32 municipality (as defined in IC 5-11-1-16) in northwest Indiana may
 33 convey, transfer, or sell, with or without consideration, real
 34 property (including the buildings, structures, and improvements),
 35 title to which is held in the name of the state, to the authority,
 36 without being required to advertise or solicit bids or proposals, in
 37 order to accomplish the governmental purposes of this chapter.

38 Sec. 27. If the authority enters into a lease with the lessee
 39 under section 13 of this chapter or a state agency under section 25
 40 of this chapter, which then enters into a sublease with the lessee
 41 under section 25(b) of this chapter, and the rental payments owed
 42 by the lessee to the authority under the lease or to the state agency



1 under the sublease are payable from the revenues described in
2 section 13(b)(8) of this chapter or from the taxes authorized under
3 IC 6-9-36, IC 6-9-58, or IC 6-9-79, the budget director may choose
4 the designee of the lessee, which shall receive and deposit the
5 revenues derived from such taxes. The designee shall hold the
6 revenues on behalf of the lessee pursuant to an agreement between
7 the authority and the lessee or between a state agency and the
8 lessee. The agreement shall provide for the application of the
9 revenues in a manner that does not adversely affect the validity of
10 the lease or the sublease, as applicable.

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