

## **SENATE BILL No. 27**

**AM002702 has been incorporated into January 16, 2026 printing.**

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**Synopsis:** Stadium authority.

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**SB 27—LS 6062/DI 13**



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January 16, 2026

Second Regular Session of the 124th General Assembly (2026)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2025 Regular Session of the General Assembly.

## SENATE BILL No. 27

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,**

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1       **heating and air conditioning facilities, sewage disposal facilities,**  
 2       **landscaping, walks, drives, parking facilities, and other structures,**  
 3       **facilities, appurtenances, materials, and supplies that are necessary**  
 4       **to make any building, facility, or improvement suitable for the use**  
 5       **for which it was constructed.**

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

8           **(1) an authority, a board, a commission, a committee, a**  
 9           **department, a division, or other instrumentality of state**  
 10          **government; and**  
 11          **(2) the Indiana finance authority created by IC 5-1.2-3.**

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

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

20           **(1) The director of the office of management and budget, or**  
 21           **the director's designee, who shall serve as chair of the board.**  
 22           **(2) One (1) member, appointed by the director of the office**  
 23           **of management and budget, who shall serve as the vice chair**  
 24           **of the board.**

25           **(3) The public finance director or the director's designee.**  
 26           **(b) A member appointed under subsection (a)(2) serves an**  
 27           **initial term that expires December 31, 2027, and each fourth year**  
 28           **thereafter. The member may be reappointed to subsequent terms.**

29           **(c) A member appointed under subsection (a)(2):**  
 30           **(1) continues to serve after the expiration of the appointment**  
 31           **until a successor is appointed and qualified; and**  
 32           **(2) may be removed with or without cause by the appointing**  
 33           **authority.**

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

38       **Sec. 8. (a) The board shall hold an annual organizational**  
 39       **meeting.**

40           **(b) The board shall elect one (1) member secretary-treasurer**  
 41           **to perform the duties of those offices. The secretary-treasurer shall**  
 42           **serve from the date of the member's election and until the**



1 member's successor is elected and qualified.

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

3 (d) Two (2) members constitute a quorum, and the  
4 concurrence of a majority of the members is necessary to authorize  
5 any action.

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

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

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

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

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

19 (1) Acquiring, financing, constructing, and leasing land and  
20 capital improvements.

21 (2) Financing and constructing additional improvements to  
22 capital improvements owned by the authority and leasing  
23 them to or for the benefit of a lessee.

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

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

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

35 (1) finance, improve, construct, reconstruct, renovate,  
36 purchase, lease, acquire, and equip land and capital  
37 improvements;

38 (2) lease the land or those capital improvements to a lessee;

39 (3) sue, be sued, plead, and be impleaded;

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



(5) acquire real or personal property by gift, devise, or bequest and hold, use, or dispose of that property for the 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.**

(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.

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

(1) describes the real property sought to be acquired and the purpose for which the real property is to be used;

(2) declares that the public interest and necessity require the

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1 acquisition by the authority of the property involved; and  
2 (3) sets out any other facts that the authority considers  
3 necessary or pertinent.

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

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

10 (b) An entity may:

(1) lease all or a portion of land or a capital improvement or improvements to the authority, which may be at a nominal lease rental with a lease back to the entity, conditioned upon the authority assuming bonds issued under this chapter or prior law and issuing its bonds to refund those bonds; and

(2) sell all or a portion of land or a capital improvement or improvements to the authority for a price sufficient to provide for the refunding of those bonds and lease back the land or capital improvement or improvements from the authority.

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

**(3) may contain provisions:**

(A) allowing the lessee to continue to operate an existing capital improvement until completion of the improvements, reconstruction, or renovation of that capital improvement or any other capital improvement; and

(B) requiring payment of lease rentals for land, for an existing capital improvement being used, reconstructed, or renovated, or for any other existing capital improvement;

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(4) may contain an option to renew the lease for the same or shorter term on the conditions provided in the lease;

(5) must contain an option for the lessee to purchase the capital improvement upon the terms stated in the lease:

(A) during the term of the lease for a price equal to the amount required to pay all indebtedness incurred on account of the capital improvement, including indebtedness incurred for the refunding of that indebtedness; or

(B) for one dollar (\$1) after the term of the lease, if all indebtedness incurred on account of the capital improvement, including indebtedness incurred for the refunding of that indebtedness, is no longer outstanding;

(6) may be entered into before acquisition or construction of a capital improvement;

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

(A) pay all taxes and assessments thereon;

(B) maintain insurance thereon for the benefit of the authority;

(C) assume responsibility for utilities, repairs, alterations, and any costs of operation; and

(D) pay a deposit or series of deposits to the authority from any funds legally available to the lessee before the commencement of the lease to secure the performance of the obligations under the lease;

(8) may provide that the lease rental payments by the lessee shall be made from:

(A) proceeds of local excise taxes; and

(B) applicable proceeds of food and beverage tax and innkeepers tax.

(9) subject to subdivision (10), may provide that the lessee is responsible for the operation and maintenance of the capital improvement upon completion of construction, including the negotiation and maintenance of agreements with tenants or users of the capital improvement;

(10) must provide that, during the term of the lease, the authority retains the right to approve any lease agreements and amendments to any lease agreements between the lessee and any National Football League franchised professional football team that will use the capital improvement; and

(11) must provide that:

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

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**all revenues from operation of the capital improvement;  
and**

(B) the authority has no responsibility to fund the ongoing maintenance and operations of the capital improvement.

(c) The lessee may designate the authority as its agent to receive on behalf of the lessee any of the revenues identified in subsection (b)(8).

(d) All information prepared by the lessee or a political subdivision served by the lessee with respect to a capital improvement proposed to be financed under this chapter, including a construction budget and timeline, must be provided to the budget director.

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

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

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

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

(b) Any lease of all or a portion of a capital improvement by an entity to the authority must be for a term equal to the term of the lease of that capital improvement back to the entity.

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

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

- (1) acquiring real or personal property, including existing capital improvements;
- (2) constructing, improving, reconstructing, or renovating



1           **one (1) or more capital improvements; or**  
2           **(3) funding or refunding bonds issued under this chapter or**  
3           **prior law.**

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

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

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

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

26 suitable for use and operations;  
27 (4) architectural, engineering, consultant, and attorney's  
28 fees;

28 fees;  
29 (5) incidental expenses in connection with the issuance and  
30 sale of bonds;

(6) Reserves for principal and interest  
(7) interest during construction:

32 (7) interest during constru  
33 (8) financial advisory fees:

33 (8) financial advisory fees;  
34 (9) insurance during construction;

(3) insurance during construction,  
(10) municipal bond insurance, debt service reserve 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.

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

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

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

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

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

40 (1) that is constructed by, for, or on behalf of the authority;  
41 and  
42 (2) for which only one (1) bid was received from a

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**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**

(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.

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**

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1       **safe deposit companies, rural loan and savings associations,**  
 2       **guaranty loan and savings associations, mortgage guaranty**  
 3       **companies, small loan companies, industrial loan and investment**  
 4       **companies, and other financial institutions organized under**  
 5       **Indiana law.**

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

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

11       **(1) pledge or assign lease rentals, receipts, and income from**  
 12       **leased capital improvements, but may not mortgage land or**  
 13       **capital improvements;**

14       **(2) contain reasonable and proper provisions for protecting**  
 15       **and enforcing the rights and remedies of the bondholders,**  
 16       **including covenants setting forth the duties of the authority**  
 17       **and board;**

18       **(3) set forth the rights and remedies of bondholders and**  
 19       **trustee; and**

20       **(4) restrict the individual right of action of bondholders.**

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

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

30       **Sec. 23. All:**

31       **(1) property owned by the authority;**

32       **(2) property leased to or by the authority;**

33       **(3) revenues of the authority; and**

34       **(4) bonds issued by the authority, the interest on the bonds,**  
 35       **the proceeds received by a holder from the sale of bonds to**  
 36       **the extent of the holder's cost of acquisition, proceeds**  
 37       **received upon redemption before maturity, proceeds**  
 38       **received at maturity, and the receipt of interest in proceeds;**  
 39       **are exempt from taxation in Indiana for all purposes except the**  
 40       **financial institutions tax imposed under IC 6-5.5.**

41       **Sec. 24. Any action to contest the validity of bonds to be issued**  
 42       **under this chapter may not be brought after the fifteenth day**



1       **following:**

2       **(1) the receipt of bids for the bonds, if the bonds are sold at**  
3       **public sale; or**  
4       **(2) the publication one (1) time in a newspaper of general**  
5       **circulation of notice of the execution and delivery of the**  
6       **contract for the sale of bonds; whichever occurs first.**

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

12       **(1) must set forth the terms and conditions of the use and**  
13       **occupancy under the lease;**  
14       **(2) must set forth the amounts agreed to be paid at stated**  
15       **intervals for the use and occupancy under the lease;**  
16       **(3) must provide that the state agency is not obligated to**  
17       **continue to pay for the use and occupancy under the lease**  
18       **but is instead required to vacate the facility if it is shown that**  
19       **the terms and conditions of the use and occupancy and the**  
20       **amount to be paid for the use and occupancy are unjust and**  
21       **unreasonable considering the value of the services and**  
22       **facilities thereby afforded;**  
23       **(4) must provide that the state agency is required to vacate**  
24       **the facility if funds have not been appropriated or are not**  
25       **available to pay any sum agreed to be paid for use and**  
26       **occupancy when due;**  
27       **(5) may provide for such costs as maintenance, operations,**  
28       **taxes, and insurance to be paid by the state agency;**  
29       **(6) may contain an option to renew the lease;**  
30       **(7) may contain an option to purchase the facility for an**  
31       **amount equal to the amount required to pay the principal**  
32       **and interest of indebtedness of the authority incurred on**  
33       **account of the facility and expenses of the authority**  
34       **attributable to the facility;**  
35       **(8) may provide for payment of sums for use and occupancy**  
36       **of an existing capital improvement being used by the state**  
37       **agency, but may not provide for payment of sums for use and**  
38       **occupancy of a new capital improvement until the**  
39       **construction of the capital improvement or portion thereof**  
40       **has been completed and the new capital improvement or a**  
41       **portion thereof is available for use and occupancy by the**  
42       **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 in section 13(a) of this chapter, section 13(b)(1) through 13(b)(4) of this chapter, section 13(b)(6) through 13(b)(8) of this chapter, and section 13(c) of this chapter.

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

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

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

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1           **Sec. 27. If the authority enters into a lease with the lessee**  
2           **under section 13 of this chapter or a state agency under section 25**  
3           **of this chapter, which then enters into a sublease with the lessee**  
4           **under section 25(b) of this chapter, and the rental payments owed**  
5           **by the lessee to the authority under the lease or to the state agency**  
6           **under the sublease are payable from the revenues described in**  
7           **section 13(b)(8) of this chapter or from the taxes authorized under**  
8           **IC 6-9-36, IC 6-9-58, or IC 6-9-79, the budget director may choose**  
9           **the designee of the lessee, which shall receive and deposit the**  
10           **revenues derived from such taxes. The designee shall hold the**  
11           **revenues on behalf of the lessee pursuant to an agreement between**  
12           **the authority and the lessee or between a state agency and the**  
13           **lessee. The agreement shall provide for the application of the**  
14           **revenues in a manner that does not adversely affect the validity of**  
15           **the lease or the sublease, as applicable.**

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