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SENATE BILL No. 27

Proposed Changes to January 23, 2026 printing by AM002711

DIGEST OF PROPOSED AMENDMENT

Northwest Indiana stadium board. Makes changes to provisions in the bill establishing the northwest Indiana stadium authority. Establishes the northwest Indiana stadium board (stadium board) for the purpose of financing, constructing, equipping, operating, and maintaining a capital improvement. Specifies the composition of the stadium board and sets forth the powers and duties of the stadium board, including the issuance of bonds and notes to finance a capital improvement. Amends and adds provisions that apply to the Indiana finance authority. Amends provisions in the Lake County and Porter County food and beverage tax chapter. Amends provisions in the Lake County innkeeper's tax chapter. Authorizes the city of Hammond to impose an admissions tax. Requires amounts collected from the city admissions tax to be distributed to the stadium board or its designee. Authorizes a redevelopment commission of the city of Hammond to establish a professional sports development area in the city designated as the northwest Indiana professional sports development area and tax area. Authorizes the city of Hammond to establish a northwest Indiana stadium development district. Specifies the duties and authorities of the district and the uses of the incremental tax revenue captured in the district. Requires the Indiana Sports Corporation, beginning July 1, 2027, to ensure that 20% of the money received by the Indiana Sports Corporation each biennium is used for events supported by the northwest Indiana stadium authority and that not less than 20% (instead of 30%) of the money received by the Indiana Sports Corporation each biennium is used for events that are conducted outside of both Marion County and Lake County. Requires the Indiana department of transportation to present certain projects to the budget committee before seeking approval from the Federal Highway Administration and the Federal Transit Administration.

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A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration [and to make an appropriation].

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

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~~<JULY 1, 2026>~~ [UPON PASSAGE]:

Chapter 17.1. Northwest Indiana Stadium Authority

Sec. 0.3. The general assembly finds the following:

(1) Northwest Indiana as a region and the city face unique and distinct challenges and opportunities related to the economic development issues associated with the construction and maintenance of a world-class stadium facility in the city.

(2) A unique approach is required to ensure that northwest Indiana has sufficient revenue sources to allow it to meet these challenges and opportunities.

(3) The powers and responsibilities provided to northwest Indiana and to the northwest Indiana stadium authority created by this chapter are appropriate and necessary to carry out the public purposes of encouraging and fostering economic development in northwest Indiana and constructing a world-class stadium facility in the city.

(4) The relocation of a National Football League franchised professional football team in northwest Indiana poses unique challenges due to the need for development of a world-class football stadium and related infrastructure that would not be needed apart from the needs related to the relocation of a National Football League franchised professional football team in the city.

(5) The relocation of a National Football League franchised professional football team in the city is critical to successful economic development in the city and northwest Indiana and is a public purpose.

(6) Encouragement of economic development in northwest Indiana will:

(A) provide significant economic activity, a substantial portion of which results from persons residing outside Indiana, which may attract new businesses and encourage existing businesses to remain or expand in the city and northwest Indiana;

(B) promote the city and northwest Indiana to residents outside Indiana, which may attract residents outside Indiana and new businesses to relocate to the city and northwest Indiana area;

(C) protect and increase state and local tax revenues; and

(D) encourage overall economic growth in northwest

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Indiana and in Indiana.

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

(A) as a result of its need to rely on sources of revenue other than property taxes;

(B) due to the large number of tax exempt properties located in northwest Indiana; and

(C) because northwest Indiana is the site of numerous state and regional nonprofit corporations.

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

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

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

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

Sec. 4. As used in this chapter, "capital improvement" means the building, facilities, or improvements that the board determines will be of general public benefit or welfare and will promote the cultural, recreational, public, or civic well-being of [the city and]northwest Indiana. This includes the land comprising the site, equipment, heating and air conditioning facilities, sewage disposal facilities, landscaping, walks, drives, parking facilities, and other structures, facilities, appurtenances, materials, and supplies that are necessary to make any building, facility, or improvement suitable for the use for which it was constructed.

Sec.] 4.2. As used in this chapter, "city" means the city of Hammond, Indiana.

Sec. 4.5. As used in this chapter, "stadium board" refers to the northwest Indiana stadium board created by 36-10-9.5.

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

(1) ~~a~~ [A]n authority, a board, a commission, a committee, a department, a division, or other instrumentality of state government ~~and~~ [.]

(2) ~~the~~ [T]he Indiana finance authority created by IC 5-1.2-3.

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1 Sec. 6. A ~~<N>~~ [n]orthwest Indiana stadium authority is hereby
 2 created as a separate body corporate and politic as an
 3 instrumentality of the state to acquire, construct, equip, own, lease,
 4 and finance facilities ~~<as set forth in this chapter>~~ [for lease to or
 5 for the benefit of the stadium board]. The Indiana finance
 6 authority shall provide staff support to the board of directors
 7 appointed under section 7 of this chapter.

8 Sec. 7. (a) The board is composed of the following ~~<three (3)>~~
 9 ~~>~~members who must be residents of Indiana:

10 [] [](1) The director of the ~~<office of management and>~~ [state]
 11 budget [agency], or the director's designee, who shall serve
 12 as chair of the board.

13 (2) One (1) member ~~<>~~ appointed by the
 14 ~~<director>~~ [executive] of the ~~<office of management and~~
 15 ~~<budget>~~ [city], who shall serve as the vice chair of the board.

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

17 (b) [If Lake County adopts an ordinance imposing a food and
 18 beverage tax pursuant to IC 6-9-36-3 and adopts an ordinance
 19 increasing the Lake County innkeeper's tax pursuant to
 20 IC 6-9-2-1.5, the following two (2) members shall be added to the
 21 board:

22 (1) One (1) member appointed by the county executive of
 23 Lake County.

24 (2) One (1) member selected by the public finance director
 25 who shall be from Lake County.

26 (c) If Porter County adopts an ordinance imposing a food and
 27 beverage tax pursuant to IC 6-9-36-3, the following two (2)
 28 members shall be added to the board:

29 (1) One (1) member appointed by the county executive of
 30 Porter County.

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

33 (d) [A member appointed under subsection (a)(2) serves an
 34 initial term that expires December 31, 2027, and each fourth year
 35 thereafter. The member may be reappointed [by the executive of
 36 the city]to subsequent terms.<

37 ~~—(e)~~ [The executive of the city shall fill a vacancy in the
 38 membership under subsection (a)(2) by appointing a new member
 39 for the remainder of the vacated term.

40 (e) Members appointed under subsection (a)(3), subsection
 41 (b)(2), and subsection (c)(2) serve an initial term that expires
 42 December 31, 2028, and each fourth year thereafter. The members

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1 may be reappointed to subsequent terms. The public finance
 2 director shall fill a vacancy to the membership under subsection
 3 (a)(3), subsection (b)(2), and subsection (c)(2) by appointing a new
 4 member for the vacated term.

5 (f) A member appointed under subsection (b)(1) serves an
 6 initial term that expires December 31, 2028, and each fourth year
 7 thereafter. The member may be reappointed by the county
 8 executive of Lake County to subsequent terms. The county
 9 executive of Lake County shall fill a vacancy in the membership
 10 under subsection (b)(1) by appointing a new member for the
 11 remainder of the vacated term.

12 (g) A member appointed under subsection (c)(1) serves an
 13 initial term that expires December 31, 2028, and each fourth year
 14 thereafter. The member may be reappointed by the county
 15 executive of Porter County to subsequent terms. The county
 16 executive of Porter County shall fill a vacancy in the membership
 17 under subsection (c)(1) by appointing a new member for the
 18 remainder of the vacated term.

19 (h) A member appointed under subsection (a)(2), subsection
 20 (a)(3), subsection (b)(1), subsection (b)(2), subsection (c)(1), and
 21 subsection (c)(2):

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

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

26 ~~(d)~~ (i) ~~A~~ [Each] member appointed under subsection
 27 (a)(2), subsection (a)(3), subsection (b)(1), subsection (b)(2),
 28 subsection (c)(1), and subsection (c)(2), before entering upon the
 29 duties of office, must take and subscribe an oath of office under
 30 IC 5-4-1, which shall be endorsed upon the certificate of
 31 appointment and filed with the records of the board.[]

32 [] Sec. 8. (a) The board shall hold an annual organizational
 33 meeting.

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

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

39 (d) [The following apply:

40 (1)]Two (2) members constitute a quorum, ~~and the~~ [if no
 41 members are appointed to the board under section 7(b) and
 42 7(c) of this chapter.

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

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

7 The concurrence of a majority of the members is necessary to
 8 authorize any action.[]

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

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

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

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

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

22 (1) Acquiring, financing, constructing, and leasing land and
 23 capital improvements [to or for the benefit of the stadium
 24 board].

25 (2) Financing and constructing additional improvements to
 26 capital improvements owned by the authority and leasing
 27 them to or for the benefit of ~~<a lessee>~~ [the stadium board].

28 (3) Acquiring land or all or a portion of one (1) or more
 29 capital improvements [from the stadium board] by purchase
 30 or lease and leasing the land or these capital improvements
 31 back [to the stadium board], with any additional
 32 improvements that may be made to them.

33 (4) Acquiring all or a portion of one (1) or more capital
 34 improvements [from the stadium board] by purchase or
 35 lease to fund or refund indebtedness incurred on account of
 36 those capital improvements to enable [the stadium board to
 37 make] a savings in debt service obligations or lease rental
 38 obligations or to obtain relief from covenants that ~~<are>~~ [the
 39 stadium board] consider~~<ed>~~ [s] to be unduly burdensome.

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

41 (1) finance, improve, construct, reconstruct, renovate,
 42 purchase, lease, acquire, and equip land and capital

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- 1 improvements;
- 2 (2) lease the land or those capital improvements to <a
- 3 lessee>[the stadium board];
- 4 (3) sue, be sued, plead, and be impleaded;
- 5 (4) condemn, appropriate, lease, rent, purchase, and hold any
- 6 real or personal property needed or considered useful in
- 7 connection with capital improvements;
- 8 (5) acquire real or personal property by gift, devise, or
- 9 bequest and hold, use, or dispose of that property for the
- 10 purposes authorized by this chapter;
- 11 (6) after giving notice, enter upon any lots or lands for the
- 12 purpose of surveying or examining them to determine the
- 13 location of a capital improvement;
- 14 (7) design, order, contract for, and construct, reconstruct,
- 15 and renovate any capital improvements or improvements
- 16 thereto;
- 17 (8) employ managers, superintendents, architects, engineers,
- 18 attorneys, auditors, clerks, construction managers, and other
- 19 employees;
- 20 (9) make and enter into all contracts and agreements,
- 21 including agreements to arbitrate, that are necessary or
- 22 incidental to the performance of its duties and the execution
- 23 of its powers under this chapter;
- 24 (10) acquire in the name of the authority by the exercise of
- 25 the right of condemnation, in the manner provided in
- 26 subsection (c), public or private lands, or rights in lands,
- 27 rights-of-way, property, rights, easements, and interests, as
- 28 it considers necessary for carrying out this chapter; and
- 29 (11) take any other action necessary to implement its
- 30 purposes as set forth in section 10 of this chapter.
- 31 (b) If the authority is unable to agree with the owners, lessees,
- 32 or occupants of any real property selected for the purposes of this
- 33 chapter, the authority may proceed to procure the condemnation
- 34 of the property under IC 32-24-1. The authority may not institute
- 35 a proceeding until the authority has adopted a resolution that:
- 36 (1) describes the real property sought to be acquired and the
- 37 purpose for which the real property is to be used;
- 38 (2) declares that the public interest and necessity require the
- 39 acquisition by the authority of the property involved; and
- 40 (3) sets out any other facts that the authority considers
- 41 necessary or pertinent.
- 42 The resolution is conclusive evidence of the public necessity of the

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1 proposed acquisition and shall be referred to the attorney general
2 for action, in the name of the authority, in the circuit or superior
3 court of the county in which the real property is located.

4 Sec. 12. (a) Bonds issued under ~~<this chapter>~~ [IC 36-10-9.5]
5 or prior law may be refunded as provided in this section.

6 (b) ~~<An entity>~~ [The stadium board] may:

7 (1) lease all or a portion of land or a capital improvement or
8 improvements to the authority, which may be at a nominal
9 lease rental with a lease back to the ~~<entity>~~ [stadium board],
10 conditioned upon the authority assuming bonds issued under
11 ~~<this chapter>~~ [IC 36-10-9.5] or prior law and issuing its
12 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 [by the stadium
19 board] under this chapter, the [stadium] board must find that the
20 lease rental provided for is 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 [, to the stadium board]:

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>~~ [stadium board] to continue to
32 operate an existing capital improvement until
33 completion of the improvements, reconstruction, or
34 renovation of that capital improvement or any other
35 capital improvement; 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>~~ [stadium board]

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- 1 to purchase the capital improvement upon the terms stated
 2 in the lease<=>
- 3 ~~(A)~~ during the term of the lease for a price equal to the
 4 amount required to pay all indebtedness incurred on
 5 account of the capital improvement, including
 6 indebtedness incurred for the refunding of that
 7 indebtedness;<or
- 8 ~~(B) for one dollar (\$1) after the term of the lease, if all~~
 9 ~~indebtedness incurred on account of the capital~~
 10 ~~improvement, including indebtedness incurred for the~~
 11 ~~refunding of that indebtedness, is no longer~~
 12 ~~outstanding;>~~ []
- 13 [] (6) may be entered into before acquisition or construction of
 14 a capital improvement;
- 15 (7) may provide that the <lessee> [stadium board] shall agree
 16 to:
- 17 (A) pay all taxes and assessments thereon;
- 18 (B) maintain insurance thereon for the benefit of the
 19 authority;
- 20 (C) assume responsibility for utilities, repairs,
 21 alterations, and any costs of operation; and
- 22 (D) pay a deposit or series of deposits to the authority
 23 from any funds legally available to the <lessee> [stadium
 24 board] before the commencement of the lease to secure
 25 the performance of [the stadium board's] the obligations
 26 under the lease;
- 27 (8) [subject to IC 36-10-9.5-11,] may provide that the lease
 28 rental payments by the <lessee> [stadium board] shall be
 29 made from:
- 30 [] [] (A) proceeds of <local excise taxes; and
- 31 ~~(B) applicable proceeds of>~~ [the Hammond admissions
 32 tax imposed under IC 6-9-78, which the stadium board
 33 or its designee receives pursuant to that chapter;
- 34 (B) that part of the proceeds of the Lake County and
 35 Porter County] food and beverage tax <and innkeepers
 36 tax;
- 37 >[imposed under IC 6-9-36, which the stadium board or its
 38 designee receives pursuant to that chapter;
- 39 (C) that part of the proceeds of the Hammond food and
 40 beverage tax imposed under IC 6-9-58, which the
 41 stadium board or its designee receives pursuant to that
 42 chapter;

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(D) that part of the proceeds of the Lake County innkeeper's tax imposed under IC 6-9-2, which the stadium board or its designee receives pursuant to that chapter;

(E) revenue captured under IC 36-7-31.6;

(F) revenue captured under IC 36-7-32.6;

(G) any other funds available to the stadium board; or

(H) any combination of the sources described in clauses (A) through (G);

1 (9) subject to subdivision (10), may provide that the <lessee> [stadium board] 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> [stadium board] 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> [stadium board] will retain 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> [stadium board] may designate the authority as its agent to receive on behalf of the <lessee> [stadium board] any of the revenues identified in subsection (b)(8).

(d) All information prepared by the <lessee> [stadium board] or a political subdivision served by the <lessee> [stadium board] 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> [the stadium board]. No law, procedure, proceedings, publications, notices, consents, approvals, orders, or acts by the board or the <lessee> [stadium board] or any other officer, department, agency, or instrumentality of the state or any political subdivision is required to enter into any

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1 lease, except as prescribed in this chapter.
 2 Sec. 15. If the lease provides for a capital improvement or
 3 improvements thereto to be constructed by the authority, the plans
 4 and specifications shall be submitted to and approved by all
 5 agencies designated by law to pass on plans and specifications for
 6 public buildings.
 7 Sec. 16. The authority [and the stadium board] may enter into
 8 common wall (party wall) agreements or other agreements
 9 concerning easements or licenses. These agreements shall be
 10 recorded with the recorder of the county in which the capital
 11 improvement is located.
 12 Sec. 17. (a) ~~<An entity>~~ [The stadium board] may lease for a
 13 nominal lease rental, or sell to the authority, one (1) or more
 14 capital improvements or portions thereof or land upon which a
 15 capital improvement is located or is to be constructed.
 16 (b) Any lease of all or a portion of a capital improvement by
 17 ~~<an entity>~~ [the stadium board] to the authority must be for a term
 18 equal to the term of the lease of that capital improvement back to
 19 the ~~<entity>~~ [stadium board].
 20 (c) The ~~<entity>~~ [stadium board] may sell property to the
 21 authority.
 22 Sec. 18. (a) Subject to subsection (h), the authority may issue
 23 bonds for the purpose of obtaining money to pay the cost of:
 24 (1) acquiring real or personal property, including existing
 25 capital improvements;
 26 (2) constructing, improving, reconstructing, or renovating
 27 one (1) or more capital improvements; or
 28 (3) funding or refunding bonds issued under ~~<this~~
 29 ~~chapter>~~ [IC 36-10-9.5] or prior law.
 30 (b) The bonds are payable from the lease rentals from the lease
 31 of the capital improvements for which the bonds were issued,
 32 insurance proceeds, and any other funds pledged or available.
 33 (c) The bonds shall be authorized by a resolution of the board.
 34 (d) The terms and form of the bonds shall either be set out in
 35 the resolution or in a form of trust indenture approved by the
 36 resolution.
 37 (e) The bonds shall mature within forty (40) years.
 38 (f) The board shall sell the bonds at public or private sale upon
 39 the terms determined by the board.
 40 (g) All money received from any bonds issued under this
 41 chapter shall be applied to the payment of the cost of the
 42 acquisition or construction, or both, of capital improvements, or

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- 1 the cost of refunding or refinancing outstanding bonds, for which
- 2 the bonds are issued. The cost may include:
- 3 (1) planning and development of the facility and all
- 4 buildings, facilities, structures, and improvements related to
- 5 it;
- 6 (2) acquisition of a site and clearing and preparing the site
- 7 for construction;
- 8 (3) equipment, facilities, structures, and improvements that
- 9 are necessary or desirable to make the capital improvement
- 10 suitable for use and operations;
- 11 (4) architectural, engineering, consultant, and attorney's
- 12 fees;
- 13 (5) incidental expenses in connection with the issuance and
- 14 sale of bonds;
- 15 (6) reserves for principal and interest;
- 16 (7) interest during construction;
- 17 (8) financial advisory fees;
- 18 (9) insurance during construction;
- 19 (10) municipal bond insurance, debt service reserve
- 20 insurance, letters of credit, or other credit enhancement; and
- 21 (11) in the case of refunding or refinancing, payment of the
- 22 principal of, redemption premiums (if any) for, and interest
- 23 on, the bonds being refunded or refinanced.
- 24 (h) The authority may not issue bonds under this chapter
- 25 unless the authority first finds that the following conditions are
- 26 met:
- 27 (1) The [stadium board and the] authority ha~~s~~^e [ve] entered
- 28 into a written agreement ~~with a contracting party~~
- 29 concerning the terms of the financing of the facility. This
- 30 agreement must include the following provisions:
- 31 (A) The ~~contracting party~~ [stadium board] agrees to
- 32 take any legal action that the authority considers
- 33 necessary to facilitate the financing of the facility,
- 34 including entering into agreements during the design
- 35 and construction of the facility or a sublease of a capital
- 36 improvement to any state agency that is then leased by
- 37 the authority to any state agency under section 25 of this
- 38 chapter.
- 39 (B) The ~~contracting party~~ [stadium board] is
- 40 prohibited from taking any other action with respect to
- 41 the financing of the facility without the prior approval
- 42 of the authority. The authority is not bound by the terms

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of any agreement entered into by the ~~contracting party~~ stadium board with respect to the financing of the facility without the prior approval of the authority.
(C) As the project financier, the Indiana finance authority (or its successor agency) and the public finance director will be responsible for selecting all investment bankers, bond counsel, trustees, and financial advisors.
(D) The authority agrees to consult with the staff of the ~~contracting party~~ stadium board on an as needed basis during the design and construction of the facility, and the ~~contracting party~~ stadium board agrees to make its staff available for this purpose.
(E) The ~~contracting party~~ authority, the city, the stadium board, and the National Football League franchised professional football team must commit to using their best efforts to assist and cooperate with one another to design and construct the facility on time and on budget.

(2) The stadium board and the National Football League franchised professional football team ha~~s~~ ve entered into a lease for the stadium part of the facility that has been approved by the authority and has a term of at least thirty-five (35) years.[]

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

- ~~(1) "Contract" includes a lease or other agreement.~~
- ~~(2) "Contract limitation" refers to a bid specification, project agreement, lease provision, or other contract document that does any of the following:~~
 - ~~(A) Requires a bidder, offeror, or contractor in any contractor tier to enter into or adhere to an agreement 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~~

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- 1 project.
- 2 ~~(iii) Adhering or refusing to adhere to an agreement~~
- 3 ~~with a labor organization relating to a project.~~
- 4 ~~(3) "Project" refers to a project of the authority for the~~
- 5 ~~construction of a facility and all buildings, facilities, structures,~~
- 6 ~~and improvements related to that facility to be financed in whole~~
- 7 ~~or in part from funds derived from the establishment of a tax~~
- 8 ~~area or a district.~~
- 9 ~~(4) "Public benefit" refers to a grant, a tax abatement, a tax~~
- 10 ~~credit, or establishment or use of tax area revenues related to a~~
- 11 ~~project.~~
- 12 ~~(b) A contract relating to a project may not require a contractor or~~
- 13 ~~subcontractor to enter into a contract limitation as a condition of being~~
- 14 ~~awarded and performing work on the contract. Any such provision is~~
- 15 ~~void.~~
- 16 ~~(c) A public entity may not award a public benefit that is~~
- 17 ~~conditioned upon a requirement that the person awarded the public~~
- 18 ~~benefit include a contract limitation in a contract document related to~~
- 19 ~~a project. Any such provision is void.~~
- 20 **➤** **Sec. 18.5. (a) This section applies to bids received with respect**
- 21 **to a capital improvement under this chapter:**
- 22 **(1) that is constructed by, for, or on behalf of the authority;**
- 23 **and**
- 24 **(2) for which only one (1) bid was received from a**
- 25 **responsible bidder.**
- 26 **(b) The board may attempt to negotiate a more advantageous**
- 27 **proposal and contract with the bidder if the board determines that**
- 28 **rebidding:**
- 29 **(1) is not practicable or advantageous; or**
- 30 **(2) would adversely affect the construction schedule or**
- 31 **budget of the project.**
- 32 **(c) The board shall prepare a bid file containing the following**
- 33 **information:**
- 34 **(1) A copy of all documents that are included as part of the**
- 35 **invitation for bids.**
- 36 **(2) A list of all persons to whom copies of the invitation for**
- 37 **bids were given, including the following information:**
- 38 **(A) A log of the dates and times of each meeting with the**
- 39 **bidder.**
- 40 **(B) The name of each bidder who responded and the**
- 41 **dollar amount of the bid.**
- 42 **(C) A summary of the bid receded.**

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- 1 (3) The basis on which the bid was accepted.
- 2 (4) Documentation of the board's negotiating process with
- 3 the bidder. The documentation must include the following:
- 4 (A) A log of the dates and times of each meeting with the
- 5 bidder.
- 6 (B) A description of the nature of all communications
- 7 with the bidder.
- 8 (C) A copy of all written communications, including
- 9 electronic communications, with the bidder.
- 10 (5) The entire contents of the contract file except for
- 11 proprietary information included with the bid, such as trade
- 12 secrets, manufacturing processes, and financial information
- 13 that was not required to be made available for public
- 14 inspection by the terms of the invitation for bids.

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

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

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

- 34 (b) The trust indenture may:
 - 35 (1) pledge or assign lease rentals, receipts, and income from
 - 36 leased capital improvements, but may not mortgage land or
 - 37 capital improvements;
 - 38 (2) contain reasonable and proper provisions for protecting
 - 39 and enforcing the rights and remedies of the bondholders,
 - 40 including covenants setting forth the duties of the authority
 - 41 and board;
 - 42 (3) set forth the rights and remedies of bondholders and

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1 trustee; and
 2 (4) restrict the individual right of action of bondholders.
 3 (c) Any pledge or assignment made by the authority under this
 4 section is valid and binding from the time that the pledge or
 5 assignment is made, against all persons whether or not they have
 6 notice of the lien. Any trust indenture by which a pledge is created
 7 or an assignment made need not be filed or recorded. The lien is
 8 perfected against third parties by filing the trust indenture in the
 9 records of the board.

10 Sec. 22. If the ~~lessee~~ [\[stadium board\]](#) exercises its option to
 11 purchase leased property, it may issue its bonds as authorized by
 12 statute.

13 Sec. 23. All:
 14 (1) property owned by the authority;
 15 (2) property leased to or by the authority;
 16 (3) revenues of the authority; and
 17 (4) bonds issued by the authority, the interest on the bonds,
 18 the proceeds received by a holder from the sale of bonds to
 19 the extent of the holder's cost of acquisition, proceeds
 20 received upon redemption before maturity, proceeds
 21 received at maturity, and the receipt of interest in proceeds;
 22 are exempt from taxation in Indiana for all purposes except the
 23 financial institutions tax imposed under IC 6-5.5.

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

- 27 (1) the receipt of bids for the bonds, if the bonds are sold at
 28 public sale; or
- 29 (2) the publication one (1) time in a newspaper of general
 30 circulation [\[published in either Lake County or Porter
 31 County\]](#) of notice of the execution and delivery of the
 32 contract for the sale of bonds;
 33 [\[whichever occurs first.](#)

34 Sec. [\[24.1. The authority shall not issue bonds to finance any
 35 capital improvement in the city unless the fiscal body of the city
 36 imposes the tax authorized by IC 6-9-78-2 by the maximum
 37 amount authorized by IC 6-9-78-3\(a\).](#)

38 [\[Sec.\]](#) 25. (a) Notwithstanding any other law, any capital
 39 improvement that may be leased by the authority to the
 40 ~~lessee~~ [\[stadium board\]](#) under this chapter may also be leased by
 41 the authority to any state agency to accomplish the purposes of this
 42 chapter. Any lease between the authority and a state agency under

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

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

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

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

34 Sec. 27. If the authority enters into a lease with the
 35 ~~lessee~~ [stadium board] under section 13 of this chapter or a state
 36 agency under section 25 of this chapter, which then enters into a
 37 sublease with the ~~lessee~~ [stadium board] under section 25(b) of
 38 this chapter, and the rental payments owed by the
 39 ~~lessee~~ [stadium board] to the authority under the lease or to the
 40 state agency under the sublease are payable from the revenues
 41 described in section 13(b)(8) of this chapter or from the taxes
 42 authorized under IC 6-9-~~36~~ [2], IC 6-9-~~58~~ [36], or

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1 IC 6-9-~~79~~ [58], the budget director may choose the designee of
 2 the ~~lessee~~ [stadium board], which shall receive and deposit the
 3 revenues derived from such taxes. The designee shall hold the
 4 revenues on behalf of the ~~lessee~~ [stadium board] pursuant to an
 5 agreement between the authority and the ~~lessee~~ [stadium board]
 6 or between a state agency and the ~~lessee~~ [stadium board]. The
 7 agreement shall provide for the application of the revenues in a
 8 manner that does not adversely affect the validity of the lease or
 9 the sublease, as applicable.

10 [SECTION 2. IC 5-1.2-2-62, AS ADDED BY P.L.189-2018,
 11 SECTION 25, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 12 UPON PASSAGE]: Sec. 62. "Referenced statutes" means all statutes
 13 that grant a power to or impose a duty on the authority, including but
 14 not limited to this article, IC 5-1-17, IC 5-1-17.1, IC 5-1-17.5, IC 5-1.3,
 15 IC 8-9.5, IC 8-14.5, IC 8-15, IC 8-15.5, and IC 8-16.

16 SECTION 3. IC 5-1.2-4-4, AS AMENDED BY P.L.135-2022,
 17 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 18 UPON PASSAGE]: Sec. 4. (a) In addition to the powers listed in
 19 section 1 of this chapter, the authority may:

- 20 (1) enter into leases and issue bonds under terms and conditions
 21 determined by the authority and use the proceeds of the bonds to:
 - 22 (A) acquire obligations issued by any entity authorized to
 23 acquire, finance, construct, or lease capital improvements
 24 under IC 5-1-17, IC 5-1-17.1, or IC 36-10-9.5;
 - 25 (B) acquire any obligations issued by the northwest Indiana
 26 regional development authority established by
 27 IC 36-7.5-2-1; or
 - 28 (C) carry out the purposes of IC 5-1-17.5 within a
 29 motorsports investment district;
- 30 (2) at the request of the Indiana economic development
 31 corporation established by IC 5-28-3-1, and subject to
 32 subsections (b), (c), and (d), enter into leases and issue bonds
 33 under terms and conditions determined by the authority payable
 34 solely from:
 - 35 (A) revenues that are deposited in a local innovation
 36 development district fund established under
 37 IC 36-7-32.5-19;
 - 38 (B) revenues generated from a project under
 39 IC 36-7-32.5-19; and
 - 40 (C) appropriations from the general assembly; and
- 41 (3) perform any other functions determined by the authority to be
 42 necessary or appropriate to carry out the purposes of this section.

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- 1 (b) The proceeds of bonds issued under subsection (a)(2) may be
- 2 used to pay the costs of projects:
- 3 (1) described in IC 36-7-32.5-19; and
- 4 (2) located within or directly serving the innovation development
- 5 district in which the revenue was generated.
- 6 (c) Before the authority enters into leases or issues bonds under
- 7 subsection (a)(2), the proposed lease or issuance of bonds must be
- 8 reviewed by the budget committee.
- 9 (d) The authority may not issue more than one billion dollars
- 10 (\$1,000,000,000) of bonds under subsection (a)(2).
- 11 SECTION 4. IC 5-1.2-4.5-1, AS ADDED BY P.L.108-2019,
- 12 SECTION 82, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 13 UPON PASSAGE]: Sec. 1. (a) This section applies to a public-private
- 14 agreement to which the authority is a party under IC 8-15.5 and that
- 15 was originally entered into before January 1, 2013.
- 16 (b) If an extension or an amendment to a public-private agreement,
- 17 which is proposed to be entered into after May 1, 2019, would require
- 18 the approval of the authority at a meeting of the authority before taking
- 19 effect, the authority shall submit the proposed extension or amendment
- 20 to the public-private agreement to the budget committee established by
- 21 IC 4-12-1-3 for its review. The budget committee may request that the
- 22 authority or the department of transportation, or both, appear at a
- 23 public meeting of the budget committee concerning the proposed
- 24 extension or amendment to the public-private agreement. The authority
- 25 may not enter into any extension or amendment to the public-private
- 26 agreement until after the budget committee has reviewed the proposed
- 27 extension or amendment.
- 28 (c) If the authority or the state receives a lump sum payment or a
- 29 series of payments totaling more than one million dollars (\$1,000,000)
- 30 as a result of entering into any extension or amendment to the
- 31 public-private agreement in accordance with subsection (b), any
- 32 amount of that payment that is not obligated to cover any obligation
- 33 incurred or amounts owed by the authority or the state before the date
- 34 of the extension or amendment shall be deposited in a special payment
- 35 reserve fund to be administered by the authority.
- 36 (d) The money in the special payment reserve fund at the end of
- 37 any state fiscal year does not revert to any other fund.
- 38 (e) The authority shall invest or cause to be invested all the money
- 39 in the special payment reserve fund in one (1) or more fiduciary
- 40 accounts with a trustee that is a financial institution in accordance with
- 41 the authority's investment policy.
- 42 **(f) All proceeds, including interest earned on such proceeds,**

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received in connection with an extension or amendment executed after January 1, 2026, and before December 31, 2026, related to a public-private agreement to which the authority is a party under IC 8-15.5 and that was originally entered into before January 1, 2013, shall be deposited into the special payment reserve fund and may be used by the authority through December 31, 2029, to pay or reimburse costs associated with transportation projects and infrastructure projects, or both, in the following counties:

- (1) Elkhart County.
- (2) LaGrange County.
- (3) Lake County.
- (4) LaPorte County.
- (5) Porter County.
- (6) Steuben County.
- (7) St. Joseph County.

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

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

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

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

(c) The Indiana Sports Corporation shall ensure that not less than ~~thirty~~ ~~twenty~~ percent (~~30%~~) (20%) of the money received by the

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1 Indiana Sports Corporation each biennium is used for events that are
 2 conducted outside of Marion County and Lake County. The Indiana
 3 Sports Corporation may award grants to other eligible entities as set
 4 forth in section 10 of this chapter. The requirement under this
 5 subsection may not be met through subsection (d).

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

10 (e) Indiana Sports Corporation shall annually report to the
 11 budget committee on the use of the money received from the fund.

12 SECTION 6. IC 6-1.1-10-38, AS AMENDED BY P.L.118-2013,
 13 SECTION 4, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
 14 UPON PASSAGE]: Sec. 38. This chapter does not contain all of the
 15 property tax exemption provisions. The property taxation exemption
 16 provisions include, but are not limited to, the following sections:

17 IC 4-20.5-14-3 IC 21-35-2-19

18 IC 4-20.5-19 IC 21-35-3-20

19 IC 5-1-4-26 IC 20-47-2-21

20 IC 6-1.1-10-5 IC 20-47-3-15

21 IC 8-10-1-27 IC 23-7-7-3

22 IC 8-23-7-31 IC 36-1-10-18

23 IC 8-15-2-12 IC 36-7-14-37

24 IC 8-21-9-31 IC 36-7-15.1-25

25 IC 10-18-2-22 IC 36-7-18-25

26 IC 10-18-1-36 IC 36-9-4-52

27 IC 10-18-3-12 IC 36-9-11-10

28 IC 10-18-4-21 IC 36-9-11.1-11

29 IC 10-18-7-9 IC 36-9-13-36

30 IC 14-33-20-27 IC 36-9-13-37

31 IC 15-13-4-4 IC 36-9-30-31

32 IC 16-22-6-34 IC 36-10-8-18

33 IC 21-34-8-3 IC 36-10-9-18

34 **IC 36-10-9.5-18**

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

40 SECTION 8. IS ADDED TO THE INDIANA CODE AS A NEW
 41 SECTION TO READ AS FOLLOWS [EFFECTIVE UPON
 42 PASSAGE]: Sec. 0.5. As used in this chapter, "board" means the

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northwest Indiana stadium board created by IC 36-10-9.5.

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

(1) acquisition, improvement, preparation, demolition, disposal, construction, reconstruction, remediation, rehabilitation, restoration, preservation, maintenance, repair, furnishing, and equipping of public facilities, including but not limited to any stadiums, parking facilities or training facilities, utilities and transportation infrastructure;

(2) acquisition of land located in a county described in section 1 of this chapter; and

(3) the reimbursement to the state of Indiana or the Indiana finance authority established by IC 5-1.2-3 for expenditures described in subdivisions (1) and (2).

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

(b) If the county fiscal body adopts an ordinance under this section:

(1) it shall immediately send a certified copy of the ordinance to the department of state revenue; and

(2) the increase applies to transactions after the last day of the month in which the ordinance is adopted, if the county fiscal body adopts the ordinance on or before the fifteenth day of a month. If the county fiscal body adopts the ordinance after the fifteenth day of a month, the tax applies to transactions after the last day of the month following the month in which the ordinance is adopted.

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

(c) As long as there are any current or future obligations owed by the board to the authority or any state agency under a lease or other agreement entered into between the board and the authority or any state agency pursuant to IC 5-1-17.1 and until the budget committee has reviewed a report submitted by the public finance director (as defined in IC 5-1.2-2-60) certifying that all project costs have been paid, the amounts received from an increase

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

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

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

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

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

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

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

- 32 (1) Lake County.
- 33 (2) Porter County.
- 34 (1) A county having a population of more than four hundred
35 thousand (400,000) and less than seven hundred thousand
36 (700,000):
- 37 (2) A county having a population of more than one hundred
38 seventy thousand (170,000) and less than one hundred
39 seventy-four thousand (174,000):

40 SECTION 12. IC 6-9-36-2.1 IS ADDED TO THE INDIANA CODE
41 AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE
42 UPON PASSAGE]: Sec. 2.1. As used in this chapter, "authority"

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1 refers to the northwest Indiana stadium authority created by
 2 IC 5-1-17.1.

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

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

11 (1) acquisition, improvement, preparation, demolition,
 12 disposal, construction, reconstruction, remediation,
 13 rehabilitation, restoration, preservation, maintenance, repair,
 14 furnishing, and equipping of public facilities, including but
 15 not limited to any stadiums, parking facilities or training
 16 facilities, utilities, and transportation infrastructure;

17 (2) acquisition of land located in a county described in section
 18 1 of this chapter; and

19 (3) the reimbursement to the state of Indiana or the Indiana
 20 finance authority created by IC 5-1.2-3 for expenditures
 21 described in subdivisions (1) and (2).

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

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

31 (1) The rate of the tax equals one percent (1%) of the gross retail
 32 income on the transaction. For purposes of this chapter, the gross
 33 retail income received by the retail merchant from such a
 34 transaction does not include the amount of tax imposed on the
 35 transaction under IC 6-2.5, IC 6-9-27, or this chapter.

36 (2) The fiscal body shall immediately send a certified copy of the
 37 ordinance to the commissioner of the department of state revenue.

38 (3) The tax applies to transactions that occur after the last day of
 39 the month that follows the month in which the ordinance was
 40 adopted.

41 (4) The fiscal body may adopt an ordinance to rescind the tax.
 42 The rescission of the tax takes effect after the last day of the

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1 month that follows the month in which the ordinance to rescind
2 the tax is adopted. However, the fiscal body may not rescind the
3 tax if there are bonds outstanding or leases or other obligations for
4 which the tax has been pledged under IC 36-7.5.

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

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

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

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

- 30 (1) January 1, 2045; or
- 31 (2) the date on which all bonds or lease agreements outstanding
- 32 on May 7, 2023; for which a pledge of tax revenue is made under
- 33 this chapter are completely paid.

34 (b) Not later than December 31, 2023, each fiscal officer of a county
35 that imposes a food and beverage tax under this chapter shall provide
36 to the state board of accounts:

- 37 (1) a list of each bond or lease agreement outstanding on May 7,
- 38 2023; for which a pledge of tax revenue is made under this
- 39 chapter; and
- 40 (2) the date on which each bond or lease agreement identified in
- 41 subdivision (1) will be completely paid.

42 The information received under this subsection shall be published on

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1 [the department of local government finance's interactive and searchable](#)
 2 [website containing local government information \(the Indiana gateway](#)
 3 [for governmental units\):](#)

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

15 [\(b\) An ordinance adopted under subsection \(a\) takes effect](#)
 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 on January 1](#)
 21 [of the year immediately following the year in which the last](#)
 22 [payment obligation of the board is made with respect to any bond,](#)
 23 [lease, or other obligation described in section 8\(a\) of this chapter.](#)

24 [SECTION 19. IC 6-9-36-12 IS ADDED TO THE INDIANA CODE](#)
 25 [AS A NEW SECTION TO READ AS FOLLOWS \[EFFECTIVE](#)
 26 [UPON PASSAGE\]: Sec. 12. With respect to obligations of the board](#)
 27 [described in section 8\(a\) of this chapter and bonds, leases, or other](#)
 28 [obligations for which a pledge has been made under section 10 of](#)
 29 [this chapter, the general assembly covenants with the holders of](#)
 30 [these obligations that:](#)

31 [\(1\) this chapter will not be repealed or amended in any](#)
 32 [manner that will adversely effect the imposition or collection](#)
 33 [or the tax imposed under this chapter; and](#)

34 [\(2\) this chapter will not be amended in any manner that will](#)
 35 [change the purpose for which revenues from the tax imposed](#)
 36 [under this chapter may be used;](#)

37 [as long as the payment of any of those obligations is outstanding.](#)

38 [SECTION 20. IC 6-9-78 IS ADDED TO THE INDIANA CODE AS](#)
 39 [A NEW CHAPTER TO READ AS FOLLOWS \[EFFECTIVE UPON](#)
 40 [PASSAGE\]:](#)

41 [Chapter 78. Hammond Admissions Tax](#)

42 [Sec. 1. This chapter applies to the city of Hammond.](#)

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

4 (1) held in a facility located within the boundaries of the city
 5 and that has a seating capacity of more than forty thousand
 6 (40,000); and

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

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

9 (B) an authorized agent of the facility.

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

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

19 (d) If the fiscal body of the city adopts an ordinance under
 20 subsection (a) prior to June 1, the city admissions tax applies to
 21 admission charges collected after June 30 of the year in which the
 22 ordinance is adopted. If the fiscal body of the city adopts an
 23 ordinance under subsection (a) of this chapter on or after June 1,
 24 the city admissions tax applies to admission charges collected after
 25 the last day of the month in which the ordinance is adopted.

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

30 (1) the fiscal body shall immediately send a certified copy of
 31 the ordinance to the commissioner of the department of state
 32 revenue; and

33 (2) the tax applies to transactions after the last day of the
 34 month in which the ordinance is adopted, if the fiscal body
 35 adopts the ordinance on or before the fifteenth day of a
 36 month. If the fiscal body adopts the ordinance after the
 37 fifteenth day of a month, the tax applies to transactions after
 38 the last day of the month following the month in which the
 39 ordinance is adopted.

40 (b) The amount collected from the city admissions tax imposed
 41 shall be distributed to the northwest Indiana stadium board or its
 42 designee. So long as there are any current or future obligations

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1 owed by the northwest Indiana stadium board to the northwest
 2 Indiana stadium authority created by IC 5-1-17.1 or any state
 3 agency pursuant to a lease or other agreement entered into
 4 between the northwest Indiana stadium board and the northwest
 5 Indiana stadium authority or any state agency under IC 5-1-17.1,
 6 the northwest Indiana stadium board or its designee shall deposit
 7 the revenues received from the admissions tax imposed under
 8 subsection (a) in a special fund, which may be used only for the
 9 payment of the obligations described in this subsection.

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

13 (b) The person who collects the price for admission shall also
 14 collect the city admissions tax imposed with respect to the price for
 15 admission. The person shall collect the tax at the same time the
 16 price for admission is paid, regardless of whether the price paid is
 17 for a single admission, for season tickets, or for any other
 18 admission arrangement, not including those described in section
 19 2(b) of this chapter. In addition, the person shall collect the tax as
 20 an agent of the state and the city in which the facility described in
 21 section 2 of this chapter is located.

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

29 Sec. 6. (a) If there are not obligations of the board described in
 30 section 3(b) of this chapter then outstanding and there are no
 31 bonds, leases, or other obligations then outstanding for which a
 32 pledge has been made under section 3(b) of this chapter, the fiscal
 33 body may adopt an ordinance that repeals the ordinance adopted
 34 under section 2 of this chapter.

35 (b) An ordinance adopted under subsection (a) takes effect on
 36 January 1 immediately following the date of its adoption. If the
 37 fiscal body adopts such an ordinance, the clerk shall immediately
 38 send a certified copy of the ordinance to the commissioner of the
 39 department of state revenue.

40 (c) A tax imposed under this chapter terminates January 1 of
 41 the year immediately following the year in which the last payment
 42 obligation of the board is made with respect to any bond, lease, or

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other obligation described in section 3(b) of this chapter.

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

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

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

(3) Establish reserves from the proceeds of the sale of bonds or from other funds, or both, to secure the payment of the bonds.

(4) Fix and revise from time to time and charge and collect tolls for transit over each toll road project constructed by it.

(5) Acquire in the name of the state by purchase or otherwise, on such terms and conditions and in such manner as it may deem proper, or by the exercise of the right of condemnation in the manner as provided by this chapter, such public or private lands, including public parks, playgrounds or reservations, or parts thereof or rights therein, rights-of-way, property, rights, easements, and interests, as it may deem necessary for carrying out the provisions of this chapter. The authority may also:

(A) sell, transfer, and convey any such land or any interest therein so acquired, or any portion thereof, whether by purchase, condemnation, or otherwise, and whether such land or interest therein had been public or private, when the same shall no longer be needed for such purposes; and

(B) transfer and convey any such lands or interest therein as may be necessary or convenient for the construction and operation of any toll road project, or as otherwise required under the provisions of this chapter to a state agency or political subdivision.

(6) Designate the locations and establish, limit, and control such points of ingress to and egress from each toll road project as may be necessary or desirable in the judgment of the authority to ensure the proper operation and maintenance of such projects, and

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1 to prohibit entrance to such project from any point not so
 2 designated. The authority shall not grant, for the operation of
 3 transient lodging facilities, either ingress to or egress from any
 4 project, including the service areas thereof on which are located
 5 service stations and restaurants, and including toll plazas and
 6 paved portions of the right-of-way. The authority shall cause to be
 7 erected, at its cost, at all points of ingress and egress, large and
 8 suitable signs facing traffic from each direction on the toll road.
 9 Such signs shall designate the number and other designations, if
 10 any, of all United States or state highways of ingress or egress, the
 11 names of all Indiana municipalities with a population of five
 12 thousand (5,000) or more within a distance of seventy-five (75)
 13 miles on such roads of ingress or egress, and the distance in miles
 14 to such designated municipalities.
 15 (7) Make and enter into all contracts and agreements necessary or
 16 incidental to the performance of its duties and the execution of its
 17 powers under this chapter, IC 8-9.5-8, or IC 8-15.5. When the cost
 18 under any such contract or agreement, other than:
 19 (A) a contract for compensation for personal services;
 20 (B) a contract with the department under IC 8-9.5-8-7;
 21 (C) a lease with the department under IC 8-9.5-8-8; or
 22 (D) a contract, a lease, or another agreement under IC 8-15.5;
 23 involves an expenditure of more than ten thousand dollars
 24 (\$10,000), the authority shall make a written contract with the
 25 lowest and best bidder after advertisement for not less than two
 26 (2) consecutive weeks in a newspaper of general circulation in
 27 Marion County, Indiana, and in such other publications as the
 28 authority shall determine. Such notice shall state the general
 29 character of the work and the general character of the materials to
 30 be furnished, the place where plans and specifications therefor
 31 may be examined, and the time and place of receiving bids. Each
 32 bid shall contain the full name of every person or company
 33 interested in it and shall be accompanied by a sufficient bond or
 34 certified check on a solvent bank that if the bid is accepted a
 35 contract will be entered into and the performance of its proposal
 36 secured. The authority may reject any and all bids. A bond with
 37 good and sufficient surety shall be required by the authority of all
 38 contractors in an amount equal to at least fifty percent (50%) of
 39 the contract price, conditioned upon the faithful performance of
 40 the contract. The authority shall require a bid, performance, and
 41 payment bond from a contractor for a project if the estimated cost
 42 of the project is more than two hundred thousand dollars

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1 (\$200,000). The authority may require a bid, performance, or
 2 payment bond from a contractor for a project if the estimated cost
 3 of the project is not more than two hundred thousand dollars
 4 (\$200,000).
 5 (8) Employ consulting engineers, superintendents, managers, and
 6 such other engineers, construction and accounting experts, bond
 7 counsel, other attorneys with the approval of the attorney general,
 8 and other employees and agents as may be necessary in its
 9 judgment to carry out the provisions of this chapter, and to fix
 10 their compensation. However, all such expenses shall be payable
 11 solely from the proceeds of toll road revenue bonds issued under
 12 the provisions of this chapter or from revenues.
 13 (9) Receive and accept from any federal agency, subject to
 14 IC 8-23-3, grants for or in aid of the construction of any toll road
 15 project, and receive and accept aid or contributions from any
 16 source of either money, property, labor, or other things of value,
 17 to be held, used, and applied only for the purposes for which such
 18 grants and contributions may be made, and repay any grant to the
 19 authority or to the department from a federal agency if such
 20 repayment is necessary to free the authority from restrictions
 21 which the authority determines to be in the public interest to
 22 remove.
 23 (10) Establish fees, charges, terms, or conditions for any
 24 expenditures, loans, or other form of financial participation in
 25 projects authorized as public improvements on arterial streets and
 26 roads under section 1 of this chapter.
 27 (11) Accept gifts, devises, bequests, grants, loans, appropriations,
 28 revenue sharing, other financing and assistance, and any other aid
 29 from any source and agree to and comply with conditions attached
 30 to the aid.
 31 (12) Accept transfer of a state highway to the authority under
 32 IC 8-23-7-23 and pay the cost of conversion of the state highway
 33 to a toll road project.
 34 (13) Enter into contracts or leases with the department under
 35 IC 8-9.5-8-7 or IC 8-9.5-8-8 and in connection with the contracts
 36 or leases agree with the department for coordination of the
 37 operation and the repair and maintenance of toll road projects and
 38 tollways which are contiguous parts of the same public road,
 39 including joint toll collection facilities and equitable division of
 40 tolls.
 41 (14) Enter into public-private agreements under IC 8-15.5 and do
 42 all acts and things necessary or proper to carry out the purposes

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set forth in IC 8-15.5.
(15) Adopt rules under IC 4-22-2 in the manner provided in IC 5-1.2-4-1(a)(2) to make changes to rules related to a toll road project to accommodate the provisions of a public-private agreement under IC 8-15.5: to which the authority is a party under IC 8-15.5 and that was originally entered into before January 1, 2010.

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

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

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

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

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

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

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

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

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

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

(6) Determining the establishment and enforcement of traffic

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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);

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

40 (e) Upon the conviction of a person for a violation of a weight or
 41 size limitation established by the authority under this section, the court
 42 may recommend suspension of the person's current chauffeur's license

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1 only if the violation was committed knowingly.

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

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

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

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

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

29 **Chapter 31.6. Northwest Indiana Professional Sports**
 30 **Development Area**

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

32 (1) "Authority" means the northwest Indiana stadium
 33 authority created by IC 5-1-17.1.

34 (2) "Board" refers to the northwest Indiana stadium board
 35 created by IC 36-10-9.5.

36 (3) "Bonds" means bonds, notes, or other evidence of
 37 indebtedness.

38 (4) "Budget agency" means the budget agency created by
 39 IC 4-12-1.

40 (5) "Budget committee" means the budget committee
 41 established by IC 4-12-1-3.

42 (6) "Capital improvement" means any facility or complex of

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facilities established as part of the professional sports development area under section 3 of this chapter.

(7) "City" refers to the city of Hammond, Indiana.

(8) "Commission" means a redevelopment commission of the city.

(9) "Covered taxes" means the following:

(A) The state gross retail tax imposed under IC 6-2.5-2-1 or use tax imposed under IC 6-2.5-3-2.

(B) An adjusted gross income tax imposed under IC 6-3-2-1 on an individual.

(C) The local income tax imposed under IC 6-3.6.

(D) A food and beverage tax imposed under IC 6-9-36 or IC 6-9-58.

(10) "Department" refers to the department of state revenue.

(11) "Facility" means all or any part of one (1) or more buildings, structures, or improvements constituting a capital improvement. The term refers to and includes a capital improvement.

(12) "Tax area" means the geographic area established as the professional sports development area under section 3 of this chapter.

(13) "Taxpayer" means a person that is liable for a covered tax.

Sec. 2. (a) The general assembly finds the following:

(1) Northwest Indiana, including the city, faces unique and distinct challenges and opportunities related to economic development issues associated with the construction of facilities that would host professional sporting and entertainment events in the city.

(2) A unique approach is required to ensure that the facilities can be maintained to allow northwest Indiana to meet these challenges and opportunities.

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

(4) Encouragement of economic development in Indiana will:

(A) generate significant economic activity, which may attract new businesses and encourage existing businesses to remain or expand in northwest Indiana;

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1 (B) promote northwest Indiana to residents outside
 2 Indiana, which may attract residents outside Indiana and
 3 new businesses to relocate to northwest Indiana;
 4 (C) protect and increase state and local tax revenues; and
 5 (D) encourage overall economic growth in northwest
 6 Indiana and in Indiana.

7 (b) Northwest Indiana faces unique challenges in the
 8 development of infrastructure and other facilities necessary to
 9 promote economic development:

- 10 (1) as a result of its need to rely on sources of revenue other
 11 than property taxes;
 12 (2) due to the large number of tax exempt properties located
 13 in northwest Indiana; and
 14 (3) because northwest Indiana is the site of numerous state
 15 and regional nonprofit corporations.

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

19 Sec. 3. (a) A commission may establish a professional sports
 20 development area in the city designated as the "northwest Indiana
 21 professional sports development area".

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

- 24 (1) used to hold a professional sporting event, including a
 25 stadium, and which in addition, may be used to hold other
 26 entertainment events, including any publicly owned parking,
 27 including any public parking garages, plaza, or infrastructure
 28 that is constructed or renovated in connection with the
 29 construction of the facility used to hold a professional
 30 sporting event;
 31 (2) used in the training of a team engaged in professional
 32 sporting events; and
 33 (3) used in whole or in part to manage and operate the
 34 professional team that would participate in the facility used to
 35 hold a professional sporting event.

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

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

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

7 (b) In establishing or changing the terms of the tax area or
 8 revising the terms governing the tax area, the commission must
 9 make the following findings required for the establishment of
 10 economic development areas:

11 (1) That a project to be undertaken or that has been
 12 undertaken in the tax area is for a facility.

13 (2) That the project to be undertaken or that has been
 14 undertaken in the tax area will benefit the public health and
 15 welfare and will be of public utility and benefit.

16 (3) That the project to be undertaken or that has been
 17 undertaken in the tax area will protect or increase state and
 18 local tax bases and tax revenues.

19 (c) The tax area established by the commission under this
 20 chapter is a special taxing district authorized by the general
 21 assembly to enable the authority and the board to provide special
 22 benefits to taxpayers in the tax area by promoting economic
 23 development that is of public use and benefit.

24 Sec. 5. (a) Upon adoption of a resolution changing the
 25 boundaries of a tax area under section 7 of this chapter, the
 26 commission shall:

27 (1) publish notice of the adoption and substance of the
 28 resolution in accordance with IC 5-3-1; and

29 (2) file the following information with each taxing unit in the
 30 county in which the tax area is located:

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

32 (B) A statement disclosing the impact of the tax area,
 33 including the following:

34 (i) The estimated economic benefits and costs incurred
 35 by the tax, as measured by increased employment and
 36 anticipated growth of property assessed values.

37 (ii) The anticipated impact on tax revenues of each
 38 taxing unit.

39 The notice must state the general boundaries of the tax area.

40 (b) Upon adoption of a resolution establishing a tax area under
 41 section 7 of this chapter or upon completion of the actions required
 42 under subsection (a), the commission shall submit the resolution to

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1 the budget committee for review.

2 Sec. 6. (a) The budget agency must approve the resolution
 3 before the covered taxes may be allocated under section 7 of this
 4 chapter.

5 (b) When considering a resolution, the budget committee and
 6 the budget agency must make the following findings:

7 (1) The project specified in the resolution is economically
 8 sound and will benefit the people of Indiana by protecting or
 9 increasing state and local tax bases and tax revenues for at
 10 least the duration of the tax area established under this
 11 chapter.

12 (2) The political subdivisions affected by the project specified
 13 in the resolution have committed significant resources toward
 14 completion of the improvement.

15 (c) In addition to the requirement under subsections (a) and (b),
 16 covered taxes may not be allocated unless:

17 (1) the commission has established a tax area under section 7
 18 of this chapter;

19 (2) the budget committee has reviewed the resolution;

20 (3) the common council of the city has adopted an ordinance
 21 imposing an admissions tax under IC 6-9-78;

22 (4) the board has adopted a resolution to apply revenue
 23 collected in the tax area and transferred to the board from
 24 imposition of:

25 (A) an admissions tax under IC 6-9-78; and

26 (B) a food and beverage tax under IC 6-9-36 or IC 6-9-58;

27 (5) at least fifty percent (50%) of the cost of the project to
 28 construct the facility that will be used to host professional
 29 sporting events shall be provided by private investment; and
 30 (6) the Indiana finance authority has reviewed information
 31 provided by the board, the commission, or the city, that
 32 demonstrates that the proposed project related to the
 33 proposed tax area will protect or increase the state tax base
 34 and revenues.

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

37 (e) For purposes of subsection (c)(5), the term "fifty percent
 38 (50%) of the cost" means either:

39 (1) fifty percent (50%) of the total capital construction cost of
 40 the facility; or

41 (2) a commitment to pay fifty percent (50%) of the annual
 42 debt service or lease rental payments payable for the facility

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1 until the financing obligation for the facility is paid in full.
 2 (f) An entity that:
 3 (1) collects food and beverage tax under IC 6-9-36 of
 4 IC 6-9-58 at one (1) or more properties in the tax area; and
 5 (2) also has one (1) or more properties in the county that are
 6 outside the tax area;
 7 must file separate returns for the properties in the tax area at
 8 which the entity collects food and beverage tax under IC 6-9-36 or
 9 IC 6-9-58.

10 Sec. 7. (a) A tax area must be established by resolution. A
 11 resolution establishing a tax area may provide for the allocation of
 12 covered taxes attributable to a taxable event or covered taxes
 13 earned in the tax area to the professional sports development area
 14 fund established for the city. The allocation provision must apply
 15 to the part of the tax area covered by this section. The resolution
 16 must provide that the tax area terminates not later than forty (40)
 17 years from the date the first obligation payable from covered taxes
 18 is incurred by the board. Covered taxes may not be collected in the
 19 tax area until after the earlier of June 30, 2027, or the date on
 20 which all the conditions set forth in this chapter are met. Any
 21 covered taxes attributable to a taxable event or covered taxes
 22 earned in the tax area shall be allocated to the professional sports
 23 development area fund established for the board.

24 (b) All of the salary, wages, bonuses, and other compensation
 25 that are:
 26 (1) paid during a taxable year to a professional athlete for
 27 professional athletic services;
 28 (2) taxable in Indiana; and
 29 (3) earned in the tax area;
 30 shall be allocated to the tax area if the professional athlete is a
 31 member of a team that plays home games at a capital improvement
 32 in the tax area.

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

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

40 Sec. 8. Notwithstanding any other law, the following apply:
 41 (1) The Indiana economic development corporation is
 42 prohibited from designating territory located in the tax area

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1 under this chapter as an innovation development district
 2 under IC 36-7-32.5.

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

7 (3) The legislative body of the city is prohibited from
 8 designating territory located in the tax area under this
 9 chapter as an allocation area under any other provision of
 10 Indiana code.

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

15 Sec. 9. (a) When the commission adopts an allocation provision,
 16 the commission shall, in cooperation with the department and the
 17 Indiana office of technology, develop geographic information
 18 system (GIS) codes for the properties in the tax area, in accordance
 19 with guidelines issued by the department. The commission shall
 20 provide the department with any information necessary for the
 21 department to use GIS codes and data to collect covered taxes in
 22 the tax area. The commission shall update the information
 23 provided to the department and the Indiana office of technology
 24 before July 1 of each year.

25 (b) Taxpayers operating in the tax area shall report monthly, in
 26 the manner and in the form prescribed by the department,
 27 information that the department determines necessary to calculate
 28 the salary, wages, bonuses, and other compensation:

29 (1) that are:

30 (A) paid during the taxable year to a professional athlete
 31 for professional athletic services;

32 (B) taxable in Indiana; and

33 (C) earned in the tax area; or

34 (2) that are:

35 (A) paid during a taxable year to a taxpayer other than a
 36 professional athlete for professional athletic services; and

37 (B) earned in the tax area.

38 (c) A taxpayer operating in the tax area that files a consolidated
 39 tax return with the department shall also file monthly an
 40 informational return with the department for each business
 41 location of the taxpayer within the tax area.

42 (d) Taxpayers operating in the tax area shall report monthly, in

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1 the manner and in the form prescribed by the department,
 2 information that the department determines necessary to calculate
 3 withholdings required by IC 6-3-4-8.

4 (e) Taxpayers operating in the tax area shall report monthly, in
 5 the manner and in the form prescribed by the department,
 6 information that the department determines necessary to calculate
 7 state gross retail taxes imposed under IC 6-2.5-2-1.

8 (f) If taxpayer fails to report the information required by this
 9 section or file an informational return required by this section, the
 10 department shall use the best information available in calculating
 11 the amount of covered taxes attributable to a taxable event in a tax
 12 area or covered taxes from income earned in a tax area or by
 13 individuals living in the tax area.

14 Sec. 10. If a tax area is established under section 7 of this
 15 chapter, a professional sports development area fund is established
 16 for that tax area. The fund shall be administered by the
 17 department. Money in the fund does not revert to the state general
 18 fund at the end of a state fiscal year.

19 Sec. 11. Covered taxes attributable to the tax area approved
 20 under section 7 of this chapter shall be deposited in the
 21 professional sports development area fund.

22 Sec. 12. On or before the twentieth day of each month, all
 23 amounts on deposit in the professional sports development area
 24 fund are appropriated for and shall be distributed to the board.

25 Sec. 13. The state comptroller, in cooperation with the
 26 department, shall notify the president of the board of the amount
 27 of taxes to be distributed to the board.

28 Sec. 14. All distributions from the professional sports
 29 development area fund for the board shall be made by warrants
 30 issued by the state comptroller to the treasurer of state ordering
 31 those payments to the board.

32 Sec. 15. The board may use money distributed from the
 33 professional sports development area fund to pay any costs related
 34 to a capital improvement described in section 3(b) of this chapter,
 35 including the following:

36 (1) Any costs related to the operation, maintenance, or
 37 replacement of a capital improvement described in section
 38 3(b) of this chapter.

39 (2) Any costs related to constructing, renovating, and
 40 equipping a capital improvement described in section 3(b) of
 41 this chapter.

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

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capital improvement described in section 3(b) of this chapter, including but not limited to any debt service payments on bonds or lease rental payments in respect of leases.

(4) Any costs or expenses of the board or the authority incurred in connection with administering the capital improvement or related bonds, leases, agreements, or related undertakings.

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

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

Chapter 32.6. Northwest Indiana Stadium Development District

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

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

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

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

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

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

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

(1) by the businesses operating in the territory comprising the stadium development district; and

(2) that is, in the case of the:

(A) state gross retail tax, collected by a business for sales occurring at a physical location of the business in the stadium development district;

(B) state use tax, incurred with regard to property used in

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1 the stadium development district; and
 2 (C) state gross retail and use tax incurred and paid by a
 3 contractor with regard to tangible personal property
 4 incorporated into real property that is located in the
 5 stadium development district, if the:

6 (i) contractor can determine the amount of state gross
 7 retail or use tax incurred and paid on the tangible
 8 personal property incorporated into real property that
 9 is located in the stadium development district based on
 10 records maintained under section 24 of this chapter; and
 11 (ii) state gross retail or use tax is not otherwise included
 12 in the stadium development district or section 8 of this
 13 chapter;

14 during the full state fiscal year that precedes the date on which the
 15 stadium development district was designated under section 14 of
 16 this chapter.

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

19 (1) the aggregate amount of state gross retail and use taxes
 20 that are remitted under IC 6-2.5:

21 (A) by businesses operating in the territory comprising the
 22 stadium development district; and

23 (B) that is, in the case of the:

24 (i) state gross retail tax, collected by a business for sales
 25 occurring at a physical location of the business in the
 26 stadium development district;

27 (ii) state use tax, incurred with regard to property used
 28 in the stadium development district; and

29 (iii) state gross retail and use tax incurred and paid by a
 30 contractor with regard to tangible personal property
 31 incorporated into real property that is located in the
 32 stadium development district, if the contractor can
 33 determine the amount of state gross retail or use tax
 34 incurred and paid based on records maintained under
 35 section 24 of this chapter and the state gross retail and
 36 use tax is not otherwise included in the stadium
 37 development district or section 7 of this chapter;

38 during the state fiscal year; minus

39 (2) the gross retail base period amount;

40 as determined by the department of state revenue.

41 Sec. 9. As used in this chapter, "income tax base period
 42 amount" means the aggregate amount of state adjusted gross



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1 income taxes paid:

2 (1) by employees employed in the territory comprising the
 3 stadium development district with respect to wages and salary
 4 earned for work in the stadium development district; and

5 (2) by individuals who are not employees with respect to
 6 income received for services performed in the territory
 7 comprising the stadium development district;

8 for the state fiscal year that precedes the date on which the stadium
 9 development district is designated under section 14 of this chapter.

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

12 (1) the total amount of state adjusted gross income taxes paid:

13 (A) by employees employed in the territory comprising the
 14 stadium development district with respect to wages and
 15 salary earned for work in the territory comprising the
 16 stadium development district; and

17 (B) by individuals who are not employees with respect to
 18 income received for services performed in the territory
 19 comprising the stadium development district;

20 for a particular state fiscal year; minus

21 (2) the income tax base period amount.

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

24 (1) the gross retail incremental amount; plus

25 (2) the income tax incremental amount;

26 as determined by the department of state revenue.

27 Sec. 12. As used in this chapter, "professional sports
 28 development area" means the northwest Indiana professional
 29 sports development area that may be established under
 30 IC 36-7-31.6.

31 Sec. 13. As used in this chapter, "stadium development district"
 32 means the northwest Indiana stadium development district that
 33 may be established under this chapter.

34 Sec. 14. The designating body may, by resolution or ordinance
 35 adopted by the designating body, designate a stadium development
 36 district in the city. Any such resolution or ordinance adopted by
 37 the designating body shall include:

38 (1) a description of the stadium development district;

39 (2) the term of the stadium development district; and

40 (3) the plan for the stadium development district which shall
 41 conform to the requirements of section 18 of chapter.

42 The boundaries of the stadium development district may not

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1 extend beyond the corporate boundaries of the city and may not
2 include any territory that is within the professional sports
3 development area. The designating body may not designate any
4 more than one (1) stadium development district in the city.

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

9 Sec. 16. A development within the stadium development district
10 is subject to any zoning ordinance or other zoning law that
11 otherwise applies to territory within the stadium development
12 district.

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

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

22 (b) The plan must include the following provisions:

23 (1) A description of the area consistent with section 14 of this
24 chapter, including a list of all parcels included within the
25 stadium development district.

26 (2) Covenants and restrictions, if any, upon all or a part of the
27 properties contained within the stadium development district
28 and terms of enforcement of any covenants and restrictions.

29 (3) A general description of any financial commitments of any
30 owner or developer of property within the stadium
31 development district.

32 (4) The financial projections of the stadium development
33 district.

34 (5) The proposed use of the:

35 (A) net increment; and

36 (B) incremental property tax amount described in section
37 20(d) of this chapter;

38 that is captured within the stadium development district,
39 including the amount of any funds expected to be allocated to
40 the business or businesses that are locating within the stadium
41 development district as economic development incentives.

42 (6) The aggregate percentage of annual incremental property

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1 tax revenue that will be transferred to the city under section
 2 27(e) of this chapter. The aggregate percentage transferred
 3 may not be less than twelve percent (12%) of the annual
 4 amount of incremental property tax revenue deposited in the
 5 stadium development district fund established by section 27
 6 of this chapter.

7 (7) The public facilities to be developed for the stadium
 8 development district and the estimated costs of those public
 9 facilities.

10 (8) Subject to the limitations of this chapter, the duration of
 11 the designation of the area as a stadium development district.
 12 Within fifteen (15) days of the approval thereof by the designating
 13 body, the city shall cause the plan, including any amendments
 14 thereto to the extent the designating body should amend the plan
 15 from time to time, to be filed with the board, the department of
 16 state revenue, and the department of local government finance.

17 (c) If the stadium development district will include territory
 18 located in an existing allocation area, the executive, the city and the
 19 board shall enter into an agreement establishing the terms and
 20 conditions governing the stadium development district in
 21 accordance with this section. The agreement must include the
 22 following provisions:

23 (1) The provisions listed in subsection (b)(1) through (b)(8).

24 (2) A provision prohibiting the city or other entity that
 25 established the applicable existing allocation area from
 26 incurring any additional obligations that require a pledge of
 27 future incremental property tax revenue to be paid from the
 28 applicable existing allocation area without first obtaining the
 29 consent of the city and the board.

30 (3) A provision requiring the maintenance of all applicable
 31 property tax records for the parcel or parcels located within
 32 the stadium development district during the term of the
 33 stadium development district.

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

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

41 (e) Within fifteen (15) days of entering into an agreement under
 42 subsection (c), the city shall submit a written report on the

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1 agreement to the budget committee, the department of state
 2 revenue, and the department of local government finance.

3 Sec. 19. If the stadium development district is designated under
 4 section 14 of this chapter, the executive shall designate the stadium
 5 development district as an allocation area for purposes of the
 6 allocation and distribution of property taxes. Not later than August
 7 1 of the calendar year immediately following the designation, the
 8 executive shall:

9 (1) set the base assessed value of the allocation area; and

10 (2) provide notice of the designation and notice of the base
 11 assessed value;

12 to the county auditor, the department of local government finance,
 13 the board, and to each taxing unit that has authority to levy
 14 property taxes in the geographic area where the stadium
 15 development district is located. The notice must state the general
 16 boundaries of the stadium development district and include the
 17 mailing address of all parcels to include within the stadium
 18 development district.

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

21 (1) applies to the entire stadium development district; and

22 (2) requires that any property tax assessed on taxable real and
 23 personal property used for commercial, residential, or
 24 industrial purposes subsequently levied by or for the benefit
 25 of any public body entitled to a distribution of property taxes
 26 in the stadium development district be allocated and
 27 distributed as provided in subsections (c) and (d).

28 (b) Property tax proceeds may not be allocated under this
 29 section before January 1 of the calendar year immediately
 30 following the calendar year in which the base assessed value of the
 31 allocation area is determined under section 19 of this chapter.

32 (c) Except as otherwise provided in this section, the proceeds of
 33 the taxes attributable to the lesser of:

34 (1) the assessed value of the taxable real and personal
 35 property for the assessment date with respect to which the
 36 allocation and distribution is made; or

37 (2) the base assessed value;

38 shall be allocated and, when collected, paid into the funds of the
 39 respective taxing units.

40 (d) Except as provided in subsection (e), all the property tax
 41 proceeds that:

42 (1) exceed those described in subsection (c); and

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1 (2) are attributable to the assessed value of taxable real and
 2 personal property used for commercial, residential, or
 3 industrial purposes;
 4 shall be paid into the stadium development district fund established
 5 by section 27 of this chapter by the county auditor at the same time
 6 that the county auditor distributes property taxes to other local
 7 units of government under IC 6-1.1-27. Any remaining property
 8 tax proceeds that exceed those described in subsection (c) that are
 9 not described in subdivision (2) shall be allocated and, when
 10 collected, paid into the funds of the respective taxing units.

11 (e) Notwithstanding any other law, the county assessor shall,
 12 upon petition of the board, reassess the taxable real and personal
 13 property situated upon or in the stadium development district
 14 effective on the next assessment date after the petition.

15 (f) Notwithstanding any other law, the assessed value of all
 16 taxable real and personal property in the stadium development
 17 district, for purposes of tax limitation, property tax replacement,
 18 and formulation of the budget, tax rate, and tax levy for each
 19 political subdivision in which the property is located is the lesser
 20 of:

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

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

- 28 (1) fiscal body of the city; and
- 29 (2) department of local government finance in an electronic
- 30 format.

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

- 34 (1) Revenues received.
- 35 (2) Expenses paid.
- 36 (3) Fund balances.
- 37 (4) The amount and maturity date for all outstanding
- 38 obligations.
- 39 (5) The amount paid on outstanding obligations.
- 40 (6) A list of all the parcels and the depreciable personal
- 41 property of any designated taxpayer included in the tax
- 42 increment financing district allocation area and the base

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1 assessed value and incremental assessed value for each parcel
 2 and the depreciable personal property of any designated
 3 taxpayer in the list.

4 (7) Amounts distributed to the city as described in section
 5 27(e) of this chapter.

6 Sec. 22. (a) The executive or the board may enter into a written
 7 agreement with a taxpayer who owns, or is otherwise obligated to
 8 pay property taxes on, tangible property that is or will be located
 9 in the allocation area established under this chapter for the
 10 stadium development district in which the taxpayer waives review
 11 of any assessment of the taxpayer's tangible property that is
 12 located in the allocation area for an assessment date that occurs
 13 during the term of any specified bond or lease obligations that are
 14 payable, in whole or in part, from property taxes in accordance
 15 with the allocation provision for the allocation area and any
 16 applicable statute, ordinance, or resolution.

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

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

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

25 (3) was:

26 (A) in the case of real property improvements,
 27 constructed; and

28 (B) in the case of personal property, first entered into
 29 service;

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

32 The executive or the board, as applicable, shall notify the county
 33 assessor and county auditor of the county in which the real
 34 property improvement or personal property is located of an
 35 exemption provided under this subsection. The executive, if the
 36 executive provided the exemption, or the board, if the board
 37 provided the exemption, may terminate the exemption by
 38 providing notice to the county assessor and county auditor of the
 39 county in which the real property improvement or personal
 40 property is located. An exemption, or the termination of an
 41 exemption, is effective beginning with the assessment date that
 42 immediately follows the date that the notice required under this

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1 subsection is provided by the executive or the board.

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

9 Sec. 23. (a) The state board of accounts, the department of state
 10 revenue, and the department of local government finance may
 11 adopt rules under IC 4-22-2 and prescribe the forms and
 12 procedures that the state board of accounts, the department of
 13 state revenue, and the department of local government finance
 14 consider appropriate for the implementation of the stadium
 15 development district under this chapter. However, before adopting
 16 rules under this section, the state board of accounts, the
 17 department of state revenue, and the department of local
 18 government finance shall submit a report to the budget committee
 19 that:

20 (1) describes the rules proposed by the state board of
 21 accounts, the department of state revenue, and the
 22 department of local government finance; and

23 (2) recommends statutory changes necessary to implement the
 24 provisions of this chapter.

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

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

37 Sec. 24. (a) A contractor that provides tangible personal
 38 property incorporated into real property in a project located in the
 39 stadium development district shall maintain records of all state
 40 gross retail and use tax paid or collected during a state fiscal year
 41 for the tangible personal property incorporated into the real
 42 property in projects located in the stadium development district.

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1 (b) A contractor may issue an exemption certificate under
 2 IC 6-2.5-8-8 to a vendor when purchasing tangible personal
 3 property to be incorporated into real property located in the
 4 stadium development district.

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

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

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

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

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

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

28 (1) a certified copy of the designation of the stadium
 29 development district under section 14 of this chapter,
 30 including the date of the designation;

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

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

35 (4) a complete list of the employers and businesses that are
 36 paying for the services of individuals who are not employees
 37 in the stadium development district and each mailing address
 38 on each street in the stadium development district.

39 The city shall provide, within ten (10) days of a request, any
 40 additional information requested by the department of state
 41 revenue concerning any information described in subdivisions (1)
 42 through (4).

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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.

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

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1 Sec. 27. (a) The board or its designee shall establish a stadium
 2 development district fund for the stadium development district
 3 designated under section 14 of this chapter.

4 (b) The fund consists of:

5 (1) deposits of incremental property tax revenue from the
 6 county auditor as provided in section 20(d) of this chapter;
 7 and

8 (2) transfers from the department of state revenue under
 9 section 26 of this chapter.

10 (c) The board or its designee shall administer the stadium
 11 development district fund established under this section. The
 12 expenses of administering each fund shall be paid from money in
 13 the fund.

14 (d) The board may use money in each fund for the following
 15 purposes:

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

22 (2) The acquisition of land whether or not located within the
 23 stadium development district but within the city.

24 (3) The recruitment of new businesses and new employees to
 25 the stadium development district.

26 (4) The payment of economic development incentives granted
 27 by the Indiana economic development corporation to
 28 businesses located within the boundaries of the stadium
 29 development district.

30 (5) To reimburse the state of Indiana or the Indiana finance
 31 authority created by IC 5-1.2-3 for expenditures described in
 32 subdivisions (1) through (4).

33 (6) The payment of debt service payments or lease rental
 34 obligations due and payable during the state fiscal year for
 35 bonds issued by, or leases entered into by, the board or the
 36 northwest Indiana stadium authority created by IC 5-1-17.1,
 37 including any such obligations to finance all or any part of
 38 any stadiums, parking facilities, or training facilities, whether
 39 or not located within the stadium development district but
 40 within the city.

41 (e) Not later than August 1 of each year, the board shall transfer
 42 an amount of incremental property tax revenue that may not be

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1 less than twelve percent (12%) of the annual amount of
 2 incremental property tax revenue deposited under subsection
 3 (b)(1) to the general fund of the city. A transfer under this
 4 subsection does not reduce the actual or maximum permissible levy
 5 of the city and may not be considered in determining the city's
 6 maximum permissible ad valorem property tax levy limit under
 7 IC 6-1.1-18.5.

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

10 (g) Money in the stadium development district fund is
 11 continuously appropriated for the purposes specified in this
 12 section.

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

17 (b) Notwithstanding any other law, the northwest Indiana
 18 regional development authority established by IC 36-7.5-2-1 is
 19 prohibited from designating territory located in the stadium
 20 development district under this chapter as a transit development
 21 district under IC 36-7.5-4.5.

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

27 (1) additions;

28 (2) refurbishment; and

29 (3) budget shortfalls or other unusual costs;

30 of a convention and event center that is constructed using money from
 31 the convention fund under this chapter.

32 (b) The reserve fund consists of:

33 (1) transfers under IC 6-9-2-1.5(c) (as in effect before
 34 amendment in the 2026 session of the general assembly); and

35 (2) gifts, grants, donations, or other contributions from any other
 36 public or private source.

37 (c) The convention center authority shall administer the reserve
 38 fund.

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

42 Chapter 9.5. Northwest Indiana Stadium Board

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1 Sec. 1. As used in this chapter:

2 "Board" refers to a northwest Indiana stadium board created
3 under this chapter.

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

8 "Capital improvement" means the building, facilities, or
9 improvements that the board determines will be of general
10 public benefit or welfare and will promote the cultural,
11 recreational, public, or civic well-being of the city and
12 northwest Indiana. This includes the land comprising the site,
13 equipment, heating and air conditioning facilities, sewage
14 disposal facilities, landscaping, walks, drives, parking
15 facilities, and other structures, facilities, appurtenances,
16 materials, equipment, and supplies that are necessary to make
17 any building, facility, or improvement suitable for the use for
18 which it was constructed.

19 "City" means the city of Hammond, Indiana.

20 "Contract" includes a lease or other agreement.

21 "Controller" means the controller appointed by the board
22 pursuant to section 8(c) of this chapter.

23 "County" means, collectively, Lake and Porter counties.

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

26 "Issue", "issued", or "issuance" means in the case of lease
27 agreements "execute", "executed", or "execution",
28 respectively.

29 "Lease agreements" means lease agreements entered into
30 under section 5(15) of this chapter.

31 "Net income" means the gross income from the operation of
32 a capital improvement after deducting the necessary
33 operating expenses of the board.

34 "Notes" means notes issued under section 20 of this chapter.

35 "Operating expenses" means:

36 (A) the necessary operational expenses of the board in
37 performing its duties under this chapter, including
38 maintenance, repairs, replacements, alterations, and costs
39 of services of architects, engineers, accountants, attorneys,
40 and consultants;

41 (B) the expenses for any other purpose that has been
42 approved under section 7 of this chapter; and



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1 (C) the maintenance of reasonable reserves for any of the
 2 items listed in clauses (A) and (B) of this definition or for
 3 other purposes required under a resolution, ordinance, or
 4 trust agreement.

5 "Principal and interest" or "principal on and interest of"
 6 includes, unless the context otherwise requires, payments
 7 required by lease agreements.

8 "Project" refers to a project of the board for the construction
 9 or lease of a facility and all buildings, facilities, structures,
 10 and improvements related to that facility.

11 "Public benefit" refers to a grant, a tax abatement, a tax
 12 credit, or establishment or use of tax area revenues related to
 13 a project.

14 "Public finance director" means the public finance director
 15 appointed under IC 5-1.2-3-6.

16 "Trust agreements", except as used in section 13 of this
 17 chapter or unless the context otherwise requires, includes
 18 lease agreements.

19 Sec. 2. (a) A northwest Indiana stadium board is hereby created.

20 (b) The northwest Indiana stadium board may finance,
 21 construct, equip, operate, and maintain a capital improvement
 22 under this chapter.

23 Sec. 3. (a) The board is composed of the following five (5)
 24 members:

25 (1) The director of the office of management and budget, or
 26 the director's designee, who shall serve as president of the
 27 board.

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

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

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

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

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

39 (d) If a vacancy occurs on the board, the appointing authority
 40 shall appoint a new member. That member serves for the
 41 remainder of the vacated term.

42 (e) A member may be removed for cause by the appointing

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1 authority who appointed the member.

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

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

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

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

15 (c) The board may adopt the bylaws and rules that it considers
 16 necessary for the proper conduct of its duties and the safeguarding
 17 of the funds and property entrusted to its care. A majority of the
 18 members constitutes a quorum, and the concurrence of a majority
 19 of the members is necessary to authorize any action.

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

22 Sec. 5. The board may, acting under the title "northwest
 23 Indiana stadium board", do the following:

24 (1) Acquire by grant, purchase, gift, devise, lease,
 25 condemnation, or otherwise, and hold, use, sell, lease, or
 26 dispose of, real and personal property and all property rights
 27 and interests necessary or convenient for the exercise of its
 28 powers under this chapter.

29 (2) Construct, reconstruct, repair, remodel, enlarge, extend,
 30 or add to any capital improvement built or acquired by the
 31 board under this chapter.

32 (3) Control and operate a capital improvement, including
 33 letting concessions and leasing all or part of the capital
 34 improvement.

35 (4) Fix charges and establish rules governing the use of a
 36 capital improvement.

37 (5) Accept gifts or contributions from individuals,
 38 corporations, limited liability companies, partnerships,
 39 associations, trusts, or political subdivisions, foundations, and
 40 funds, loans, or advances on the terms that the board
 41 considers necessary or desirable from the United States, the
 42 state, and any political subdivision or department of either,

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- 1 including entering into and carrying out contracts and
 2 agreements in connection with this subdivision.
 3 (6) Exercise in the name of the board the power of eminent
 4 domain under general statutes governing the exercise of the
 5 power for a public purpose.
 6 (7) Receive and collect money due for the use or leasing of a
 7 capital improvement and from concessions and other
 8 contracts, and expend the money for proper purposes.
 9 (8) Receive excise taxes, income taxes, ad valorem property
 10 taxes, and any other taxes or revenues and expend the money
 11 for operating expenses, payments of principal or interest of
 12 bonds or notes issued under this chapter, and for all or part
 13 of the cost of a capital improvement.
 14 (9) Retain the services of architects, engineers, accountants,
 15 attorneys, and consultants and hire employees upon terms
 16 and conditions established by the board, so long as any
 17 employees or members of the board authorized to receive,
 18 collect, and expend money are covered by a fidelity bond, the
 19 amount of which shall be fixed by the board. Funds may not
 20 be disbursed by an employee or member of the board without
 21 prior specific approval by the board.
 22 (10) Provide coverage for its employees under IC 22-3 and
 23 IC 22-4.
 24 (11) Purchase public liability and other insurance considered
 25 desirable.
 26 (12) Make and enter into all leases, contracts, and agreements
 27 necessary or incidental to the performance of its duties and
 28 the execution of its powers under this chapter, including the
 29 enforcement of them.
 30 (13) Sue and be sued in the name and style of "northwest
 31 Indiana stadium board", service of process being had by
 32 leaving a copy at the board's office.
 33 (14) Prepare and publish descriptive material and literature
 34 relating to the facilities and advantages of a capital
 35 improvement and do all other acts that the board considers
 36 necessary to promote and publicize the capital improvement,
 37 including the convention and visitor industry, and serve the
 38 commercial, industrial, and cultural interests of Indiana and
 39 its citizens. The board may assist, cooperate, and fund
 40 governmental, public, and private agencies and groups for
 41 these purposes.
 42 (15) Enter into leases of capital improvements and sell or lease

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property under IC 5-1-17.1.
Sec. 6. (a) The purchase or lease of material and work on a capital improvement shall be done by the board under statutes governing these activities by counties. However, if the total cost of construction or equipping of a capital improvement or of the alteration, maintenance, or repair of any building is estimated to be fifty thousand dollars (\$50,000) or less, the board may procure materials and perform the work by its own employees and with owned or leased equipment without awarding a contract. In addition, in an emergency determined and declared by the board and entered in its records, the board may make emergency alterations, repairs, or replacements and contract for them without advertising for bids.

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

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

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

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

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

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

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

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

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

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

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

(c) The board shall appoint a controller to act as the auditor and assistant treasurer of the board. The controller shall serve as the official custodian of all books of account and other financial records of the board and has the same powers and duties as the treasurer of the board or the lesser powers and duties that the board prescribes. The controller and any other employee or member of the board authorized to receive, collect, or expend money shall give bond for the faithful performance and discharge of all duties required of the controller in the amount and with surety and other conditions that may be prescribed and approved

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1 by the board. The controller shall keep an accurate account of all
2 money due the board and of all money received, invested, and
3 disbursed in accordance with generally recognized governmental
4 accounting principles and procedure. All accounting forms and
5 records shall be prescribed or approved by the state board of
6 accounts.

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

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

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

37 Sec. 9. (a) Unless there are bonds or notes outstanding under
38 this chapter and secured in whole or in part by money deposited in
39 the capital improvement bond fund, the proceeds of excise taxes
40 received from the treasurer of the state shall be deposited in a
41 separate and distinct fund called the "capital improvement fund".
42 The gross income received by the board from the operation of

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

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

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

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

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

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

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

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

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

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

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1 Deposits to principal and interest subaccounts for notes and for
 2 bonds shall be made in the manner and in the order of priority that
 3 is provided in the resolutions, ordinances, and trust agreements
 4 under which the bonds or notes are issued. Amounts in a principal
 5 and interest subaccount may be used solely to pay the principal of
 6 and interest on the issue or issues of bonds or notes for which the
 7 principal and interest subaccount was established.

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

27 (d) Amounts described in subsection (a) that are not required to
 28 be deposited in principal and interest subaccounts or bond reserve
 29 subaccounts under subsections (b) and (c) shall be deposited in the
 30 capital improvement fund rather than the capital improvement
 31 bond fund.

32 (e) Unless otherwise provided in any resolution, ordinance, or
 33 trust agreement under which bonds or notes are issued, amounts
 34 in the capital improvement bond fund in excess of the amount
 35 required by this section to be on deposit in that fund shall be
 36 transferred to the capital improvement fund.

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

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- (1) Elkhart County.
- (2) LaGrange County.
- (3) LaPorte County.
- (4) Porter County.
- (5) Steuben County.
- (6) St. Joseph County.

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

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

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

Sec. 11. (a) Upon the defeasance of an issue of northwest Indiana stadium board bonds, the board may use funds in its capital improvement bond fund for those defeased bonds for the purposes set forth in subsection (b) if the board:

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

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

- (1) As payment of lease rental or as a reserve for lease rental.
- (2) As a deposit with the northwest Indiana stadium authority or a trustee for the authority's bond owners to be used for payment of those bonds or as a reserve for those bonds.
- (3) For any purpose for which the board is authorized to expend or apply funds.

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1 (4) For any combination of the purposes set forth in
2 subdivisions (1), (2), and (3).
3 Sec. 12. (a) A capital improvement may be financed in whole or
4 in part by the issuance of bonds payable, to the extent stated in the
5 resolution or trust agreement providing for the issuance of the
6 bonds, solely from one (1) or more of the following sources:
7 (1) Net income received from the operation of the capital
8 improvement and not required to be deposited in the capital
9 improvement bond fund under section 10 of this chapter.
10 (2) Net income received from the operation of any other
11 capital improvement or improvements and not required to be
12 deposited in the capital improvement bond fund under section
13 10 of this chapter.
14 (3) Money in the capital improvement bond fund available for
15 that purpose.
16 (4) Money in the capital improvement fund available for that
17 purpose.
18 (5) Any other funds made available for that purpose.
19 The resolution or trust agreement may pledge all or part of those
20 amounts to the repayment of the bonds and may secure the bonds
21 by a lien on the amounts pledged.
22 (b) If the board desires to finance a capital improvement in
23 whole or in part as provided in this section, it shall adopt a
24 resolution authorizing the issuance of revenue bonds. The
25 resolution must state the date or dates on which the principal of the
26 bonds will mature (not exceeding forty (40) years from the date of
27 issuance), the maximum interest rate to be paid, and the other
28 terms upon which the bonds will be issued.
29 (c) The board may, under section 13 of this chapter, enter into
30 a trust agreement with a trust company as trustee for the
31 bondholders. An action to contest the validity of bonds to be issued
32 under this section may not be brought after the fifteenth day
33 following:
34 (1) the receipt of bids for the bonds, if the bonds are sold at
35 public sale; or
36 (2) the publication one (1) time in a newspaper of general
37 circulation published in the city of notice of the execution and
38 delivery of the contract of sale for the bonds;
39 whichever occurs first.
40 (d) Bonds issued under this section may be sold at public or
41 private sale for the price or prices that are provided in the
42 resolution authorizing the issuance of bonds. All bonds and interest

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1 are exempt from taxation in Indiana as provided in IC 6-8-5.

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

6 (f) The revenue bonds may be made redeemable before maturity
 7 at the price or prices and under the terms that are determined by
 8 the board in the authorizing resolution. The board shall determine
 9 the form of bonds, including any interest coupons to be attached,
 10 and shall fix the denomination or denominations of the bonds and
 11 the place or places of payment of the principal and interest, which
 12 may be at any bank or trust company within or outside Indiana.
 13 All bonds must have all the qualities and incidents of negotiable
 14 instruments under statute. Provision may be made for the
 15 registration of any of the bonds as to principal alone or to both
 16 principal and interest.

17 (g) The revenue bonds must recite on the face that the principal
 18 of and interest on the bonds is payable solely from the amounts
 19 pledged to their payment. The bonds shall be executed by the
 20 manual or facsimile signature of the president of the board, and
 21 attested by the manual or facsimile signature of the treasurer of
 22 the board. However, one (1) of the signatures must be manual,
 23 unless the bonds are authenticated by the manual signature of an
 24 authorized officer or a trustee for the bondholders. Any coupons
 25 attached must bear the facsimile signature of the president of the
 26 board.

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

33 (i) Revenue bonds issued under this section are legal investments
 34 for private trust funds and the funds of banks, trust companies,
 35 insurance companies, building and loan associations, credit unions,
 36 banks of discount and deposit, savings banks, loan and trust and
 37 safe deposit companies, rural loan and savings associations,
 38 guaranty loan and savings associations, mortgage guaranty
 39 companies, small loan companies, industrial loan and investment
 40 companies, and other financial institutions organized under
 41 statute.

42 Sec. 13. (a) Revenue bonds issued under this chapter may be

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1 secured by a trust agreement by and between the board and a
 2 corporate trustee, which may be any trust company or bank having
 3 the powers of a trust company in Indiana. Any resolution adopted
 4 by the board providing for the issuance of revenue bonds and any
 5 trust agreement under which the revenue bonds are issued may
 6 pledge or assign, subject only to valid prior pledges, all or a part of
 7 the amounts authorized by this chapter, but the board may not
 8 convey or mortgage any capital improvement or any part of a
 9 capital improvement.

10 (b) In authorizing the issuance of revenue bonds, the board
 11 may:

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

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

17 Additional revenue bonds shall be issued on the terms and
 18 conditions provided in the bond resolution or resolutions adopted
 19 by the board and in the trust agreement or any agreement
 20 supplemental to the trust agreement. Additional revenue bonds
 21 may be secured equally and ratably without preference, priority,
 22 or distinction with the original issue of revenue bonds or may be
 23 made junior to the original issue of revenue bonds.

24 (c) Any pledge or assignment made by the board under this
 25 section is valid and binding from the time that the pledge or
 26 assignment is made, and the amounts pledged and received by the
 27 board are immediately subject to the lien of the pledge or
 28 assignment without physical delivery of those amounts or further
 29 act. The lien of the pledge or assignment is valid and binding
 30 against all parties having claims of any kind in tort, contract, or
 31 otherwise against the board irrespective of whether these parties
 32 have notice of the lien. Neither the resolution nor any trust
 33 agreement by which a pledge is created or an assignment need be
 34 filed or recorded in order to perfect the resulting lien against third
 35 parties. However, a copy of the pledge or assignment shall be filed
 36 in the records of the board.

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

42 (1) the acquisition of property;

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1 (2) the construction, improvement, maintenance, repair,
 2 operation, and insurance of the capital improvement or
 3 capital improvements in connection with which the bonds
 4 have been authorized;

5 (3) the rates of fees, rentals, or other charges to be collected
 6 for the use of the capital improvement or capital
 7 improvements;

8 (4) the custody, safeguarding, investment, and application of
 9 all money received or to be received by the board or trustee;

10 (5) the establishment of funds, reserves, and accounts; and

11 (6) the employment of consulting engineers in connection with
 12 the construction or operation of the capital improvement or
 13 capital improvements.

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

19 (f) Any trust agreement entered into under this section may
 20 state the rights and remedies of the bondholders and of the trustee,
 21 and may restrict the individual right of action by bondholders as
 22 is customary in trust agreements or trust indentures securing
 23 bonds or debentures of private corporations. In addition, the trust
 24 agreement may contain other provisions that the board considers
 25 reasonable and proper for the security of the bondholders.

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

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

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

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

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

41 (c) For purposes of this section, the principal of or interest on
 42 bonds or notes is considered paid if provision has been made for

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1 their payment in such a manner that the bonds or notes are not
 2 considered to be outstanding under the resolution, ordinance, or
 3 trust agreement under which the bonds or notes are issued.

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

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

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

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

33 (1) the filing of a petition requesting the issuance of bonds and
 34 giving notice;

35 (2) the right of:

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

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

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

42 (4) the giving of notice of a hearing on the appropriation of

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- 1 the proceeds of bonds;
- 2 (5) the right of taxpayers to appear and be heard on the
- 3 proposed appropriation;
- 4 (6) the approval of the appropriation by the department of
- 5 local government finance; and
- 6 (7) the sale of bonds at a public sale for not less than par value
- 7 or at a negotiated sale;
- 8 are applicable to the issuance of bonds under this section.

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

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

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

41 Sec. 18. All:
 42 (1) property owned by the board;

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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.
 39 The board may indemnify a person for any liability, cost, or
 40 damages related to a claim or suit, including the payment of legal
 41 fees. Before taking action authorized by this section, the board
 42 must, by resolution, determine that the action or conduct in

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1 question was taken, done, or omitted in good faith.
2 SECTION 30. An emergency is declared for this act.
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