

PROPOSED AMENDMENT

SB 27 # 11

DIGEST

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.

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

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

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

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

29 (C) protect and increase state and local tax revenues; and
30 (D) encourage overall economic growth in northwest
31 Indiana and in Indiana.

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

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

(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.".

Page 1, line 16, after "of" insert "the city and".

Page 2, between lines 5 and 6, begin a new paragraph and insert:
**"Sec. 4.2. As used in this chapter, "city" means the city of
ammond, Indiana.**

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

Page 2, line 8, delete "an" and insert "An".

Page 2, line 10, delete ";" and" and insert ".".

Page 2, line 11, delete "the" and insert "The".

Page 2, line 12, delete "Northwest" and insert "**northwest**".

Page 2, line 15, delete "as set forth in this chapter." and insert "**for
base to or for the benefit of the stadium board.**".

Page 2, line 18, delete "three (3)".

Page 2, delete lines 20 through 37, begin a new line block indented and insert:

"(1) The director of the state budget agency, or the director's designee, who shall serve as chair of the board.

(2) One (1) member appointed by the executive of the city, who shall serve as the vice chair of the board.

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

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

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

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

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

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

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

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

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

28 **(h) A member appointed under subsection (a)(2), subsection**
29 **(a)(3), subsection (b)(1), subsection (b)(2), subsection (c)(1), and**
30 **subsection (c)(2):**

1 Page 3, delete lines 3 through 4, begin a new paragraph and insert:

2 **"(d) The following apply:**

3 **(1) Two (2) members constitute a quorum, if no members are**
4 **appointed to the board under section 7(b) and 7(c) of this**
5 **chapter.**

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

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

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

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

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

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

18 Page 3, line 24, after "improvements" insert "**from the stadium**
19 **board**".

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

22 Page 3, line 28, after "improvements" insert "**from the stadium**
23 **board**".

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

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

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

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

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

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

31 Page 5, line 1, delete "this chapter" and insert "**IC 36-10-9.5**".

32 Page 5, line 7, after "into" insert "**by the stadium board**".

33 Page 5, line 8, delete "board" and insert "**stadium board**".

34 Page 5, line 11, delete "chapter:" and insert "**chapter, to the**
35 **stadium board:**".

36 Page 5, line 19, delete "lessee" and insert "**stadium board**".

37 Page 5, delete lines 29 through 39, begin a new line block indented
38 and insert:

39 **"(5) must contain an option for the stadium board to purchase**
40 **the capital improvement upon the terms stated in the lease**

5 Page 5, line 42, delete "lessee" and insert "**stadium board**".

6 Page 6, line 7, delete "lessee" and insert "stadium board".

7 Page 6, line 8, after "performance of" insert "the stadium board's".

8 Page 6, line 10, after "(8)" insert "subject to IC 36-10-9.5-11,".

9 Page 6, line 10, delete "lessee" and insert "**stadium board**".

10 Page 6, delete lines 12 through 14, begin a new line double block
11 indented and insert:

12 **"(A) proceeds of the Hammond admissions tax imposed**
13 **under IC 6-9-78, which the stadium board or its designee**
14 **receives pursuant to that chapter;**

15 (B) that part of the proceeds of the Lake County and
16 Porter County food and beverage tax imposed under
17 IC 6-9-36, which the stadium board or its designee receives
18 pursuant to that chapter;

19 (C) that part of the proceeds of the Hammond food and
20 beverage tax imposed under IC 6-9-58, which the stadium
21 board or its designee receives pursuant to that chapter;

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

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

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

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

28 (H) any combination of the sources described in clauses (A)
29 through (G);".

30 Page 6, line 15, delete "lessee" and insert "stadium board".

31 Page 6, line 22, delete "lessee" and insert "stadium board".

32 Page 6, line 26, delete "lessee" and insert "stadium board".

33 Page 6, line 31, delete "lessee" and insert "stadium board".

34 Page 6, line 32, delete "lessee" and insert "stadium board".

35 Page 6, line 34, delete "lessee" and insert "stadium board".

36 Page 6, line 35, delete "lessee" and insert "stadium board".

37 Page 6, line 40, delete "a lessee." and insert "the stadium bo

38 Page 6, line 42, delete "lessee" and insert "stadium board".

39 Page 7, line 9, after "authority" insert "and the stadium board".

1 Page 7, line 17, delete "an".
2 Page 7, line 18, delete "entity" and insert "**the stadium board**".
3 Page 7, line 19, delete "entity." and insert "**stadium board**".
4 Page 7, line 20, delete "entity" and insert "**stadium board**".
5 Page 7, line 27, delete "this chapter" and insert "**IC 36-10-9.5**".
6 Page 8, line 23, delete "authority has" and insert "**stadium board**
7 **and the authority have**".
8 Page 8, line 23, delete "with".
9 Page 8, line 24, delete "a contracting party".
10 Page 8, line 27, delete "contracting party" and insert "**stadium**
11 **board**".
12 Page 8, line 34, delete "contracting party" and insert "**stadium**
13 **board**".
14 Page 8, line 38, delete "contracting party" and insert "**stadium**
15 **board**".
16 Page 9, line 3, delete "contracting party" and insert "**stadium**
17 **board**".
18 Page 9, line 4, delete "contracting party" and insert "**stadium**
19 **board**".
20 Page 9, line 6, delete "contracting party" and insert "**authority, the**
21 **city, the stadium board**,".
22 Page 9, line 11, after "The" insert "**stadium board and the**".
23 Page 9, line 12, delete "has" and insert "have".
24 Page 9, delete lines 15 through 42.
25 Page 10, delete lines 1 through 9.
26 Page 11, line 42, delete "lessee" and insert "**stadium board**".
27 Page 12, delete lines 18 through 20, begin a new line block indented
28 and insert:
29 **"(2) the publication one (1) time in a newspaper of general**
30 **circulation published in either Lake County or Porter County**
31 **of notice of the execution and delivery of the contract for the**
32 **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 Page 12, line 22, delete "lessee" and insert "**stadium board**".
39 Page 13, line 19, delete "lessee" and insert "**stadium board**".

1 Page 13, line 42, delete "lessee." and insert "**stadium board**".
2 Page 14, line 2, delete "lessee" and insert "**stadium board**".
3 Page 14, line 15, delete "lessee" and insert "**stadium board**".
4 Page 14, line 17, delete "lessee" and insert "**stadium board**".
5 Page 14, line 19, delete "lessee" and insert "**stadium board**".
6 Page 14, line 21, after "under" insert "**IC 6-9-2**,".
7 Page 14, line 22, after "IC 6-9-36," insert "**or**".
8 Page 14, line 22, delete "or IC 6-9-79,".
9 Page 14, line 23, delete "lessee," and insert "**stadium board**,".
10 Page 14, line 25, delete "lessee" and insert "**stadium board**".
11 Page 14, line 26, delete "lessee" and insert "**stadium board**".
12 Page 14, line 27, delete "lessee." and insert "**stadium board**".
13 Page 14, after line 29, begin a new paragraph and insert:
14 "SECTION 2. IC 5-1.2-2-62, AS ADDED BY P.L.189-2018,
15 SECTION 25, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
16 UPON PASSAGE]: Sec. 62. "Referenced statutes" means all statutes
17 that grant a power to or impose a duty on the authority, including but
18 not limited to this article, IC 5-1-17, **IC 5-1-17.1**, IC 5-1-17.5, IC 5-1.3,
19 IC 8-9.5, IC 8-14.5, IC 8-15, IC 8-15.5, and IC 8-16.
20 SECTION 3. IC 5-1.2-4-4, AS AMENDED BY P.L.135-2022,
21 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
22 UPON PASSAGE]: Sec. 4. (a) In addition to the powers listed in
23 section 1 of this chapter, the authority may:
24 (1) enter into leases and issue bonds under terms and conditions
25 determined by the authority and use the proceeds of the bonds to:
26 (A) acquire obligations issued by any entity authorized to
27 acquire, finance, construct, or lease capital improvements
28 under IC 5-1-17, **IC 5-1-17.1, or IC 36-10-9.5**;
29 (B) acquire any obligations issued by the northwest Indiana
30 regional development authority established by IC 36-7.5-2-1;
31 or
32 (C) carry out the purposes of IC 5-1-17.5 within a motorsports
33 investment district;
34 (2) at the request of the Indiana economic development
35 corporation established by IC 5-28-3-1, and subject to subsections
36 (b), (c), and (d), enter into leases and issue bonds under terms and
37 conditions determined by the authority payable solely from:
38 (A) revenues that are deposited in a local innovation
39 development district fund established under IC 36-7-32.5-19;

1 (B) revenues generated from a project under IC 36-7-32.5-19;
2 and

3 (C) appropriations from the general assembly; and

4 (3) perform any other functions determined by the authority to be
5 necessary or appropriate to carry out the purposes of this section.

8 (1) described in IC 36-7-32.5-19; and

(2) located within or directly serving the innovation development district in which the revenue was generated.

11 (c) Before the authority enters into leases or issues bonds under
12 subsection (a)(2), the proposed lease or issuance of bonds must be
13 reviewed by the budget committee.

14 (d) The authority may not issue more than one billion dollars
15 (\$1,000,000,000) of bonds under subsection (a)(2).

16 SECTION 4. IC 5-1.2-4.5-1, AS ADDED BY P.L.108-2019,
17 SECTION 82, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
18 UPON PASSAGE]: Sec. 1. (a) This section applies to a public-private
19 agreement to which the authority is a party under IC 8-15.5 and that
20 was originally entered into before January 1, 2013.

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

- 16 (1) Elkhart County.
- 17 (2) LaGrange County.
- 18 (3) Lake County.
- 19 (4) LaPorte County.
- 20 (5) Porter County.
- 21 (6) Steuben County.
- 22 (7) St. Joseph County.

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

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

39 SECTION 5. IC 5-33-6.5-9, AS ADDED BY P.L.58-2022,
40 SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE

1 JULY 1, 2027]: Sec. 9. (a) The Indiana Sports Corporation shall
 2 manage the money received from the fund under section 8 of this
 3 chapter in accordance with the general laws of the state relating to the
 4 handling of public funds.

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

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

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

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

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

26	IC 4-20.5-14-3	IC 21-35-2-19
27	IC 4-20.5-19	IC 21-35-3-20
28	IC 5-1-4-26	IC 20-47-2-21
29	IC 6-1.1-10-5	IC 20-47-3-15
30	IC 8-10-1-27	IC 23-7-7-3
31	IC 8-23-7-31	IC 36-1-10-18
32	IC 8-15-2-12	IC 36-7-14-37
33	IC 8-21-9-31	IC 36-7-15.1-25
34	IC 10-18-2-22	IC 36-7-18-25
35	IC 10-18-1-36	IC 36-9-4-52
36	IC 10-18-3-12	IC 36-9-11-10
37	IC 10-18-4-21	IC 36-9-11.1-11
38	IC 10-18-7-9	IC 36-9-13-36
39	IC 14-33-20-27	IC 36-9-13-37
40	IC 15-13-4-4	IC 36-9-30-31

1 IC 16-22-6-34 IC 36-10-8-18
 2 IC 21-34-8-3 IC 36-10-9-18
 3 **IC 36-10-9.5-18**

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

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

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

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

23 (2) **acquisition of land located in a county described in section**
 24 **1 of this chapter; and**

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

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

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

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

39 (2) the increase applies to transactions after the last day of the
 40 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.

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

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

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

40 (d) This section expires July 1, 2050.

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

5 (1) **Lake County.**

6 (2) **Porter County.**

7 (1) A county having a population of more than four hundred
8 thousand (400,000) and less than seven hundred thousand
9 (700,000).

10 (2) A county having a population of more than one hundred
11 seventy thousand (170,000) and less than one hundred
12 seventy-four thousand (174,000).

13 SECTION 12. IC 6-9-36-2.1 IS ADDED TO THE INDIANA CODE
14 AS A **NEW SECTION TO READ AS FOLLOWS [EFFECTIVE**
15 UPON PASSAGE]: **Sec. 2.1. As used in this chapter, "authority"**
16 **refers to the northwest Indiana stadium authority created by**
17 **IC 5-1-17.1.**

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

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

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

32 (2) **acquisition of land located in a county described in section**
33 **1 of this chapter; and**

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

37 SECTION 15. IC 6-9-36-3, AS ADDED BY P.L.214-2005,
38 SECTION 45, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
39 UPON PASSAGE]: Sec. 3. (a) The fiscal body of a county described
40 in section 1 of this chapter may adopt an ordinance **not later than**

1 **June 30, 2027**, to impose an excise tax, known as the food and
2 beverage tax, on those transactions described in sections 4 and 5 of this
3 chapter that occur anywhere within the county.

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

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

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

13 (3) The tax applies to transactions that occur after the last day of
14 the month that follows the month in which the ordinance was
15 adopted.

16 (4) ~~The fiscal body may adopt an ordinance to rescind the tax.~~
17 ~~The rescission of the tax takes effect after the last day of the~~
18 ~~month that follows the month in which the ordinance to rescind~~
19 ~~the tax is adopted. However, the fiscal body may not rescind the~~
20 ~~tax if there are bonds outstanding or leases or other obligations for~~
21 ~~which the tax has been pledged under IC 36-7.5.~~

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

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

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

1 **1(2) of this chapter shall be paid monthly by the department of**
2 **state revenue to the treasurer of the board or its designee upon**
3 **warrants issued by the state comptroller.**

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

7 (1) January 1, 2045; or
8 (2) the date on which all bonds or lease agreements outstanding
9 on May 7, 2023, for which a pledge of tax revenue is made under
10 this chapter are completely paid;
11 (b) Not later than December 31, 2023, each fiscal officer of a county
12 that imposes a food and beverage tax under this chapter shall provide
13 to the state board of accounts:
14 (1) a list of each bond or lease agreement outstanding on May 7,
15 2023, for which a pledge of tax revenue is made under this
16 chapter; and
17 (2) the date on which each bond or lease agreement identified in
18 subdivision (1) will be completely paid.

19 The information received under this subsection shall be published on
20 the department of local government finance's interactive and searchable
21 website containing local government information (the Indiana gateway
22 for governmental units).

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

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

39 (c) A tax imposed under this chapter terminates on January 1
40 of the year immediately following the year in which the last

1 **payment obligation of the board is made with respect to any bond,**
 2 **lease, or other obligation described in section 8(a) of this chapter.**

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

10 **(1) this chapter will not be repealed or amended in any**
 11 **manner that will adversely effect the imposition or collection**
 12 **or the tax imposed under this chapter; and**
 13 **(2) this chapter will not be amended in any manner that will**
 14 **change the purpose for which revenues from the tax imposed**
 15 **under this chapter may be used;**

16 **as long as the payment of any of those obligations is outstanding.**

17 SECTION 20. IC 6-9-78 IS ADDED TO THE INDIANA CODE AS
 18 A **NEW CHAPTER TO READ AS FOLLOWS [EFFECTIVE UPON**
 19 **PASSAGE]:**

20 **Chapter 78. Hammond Admissions Tax**

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

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

25 **(1) held in a facility located within the boundaries of the city**
 26 **and that has a seating capacity of more than forty thousand**
 27 **(40,000); and**
 28 **(2) to which tickets are offered for sale to the public by:**
 29 **(A) the box office of the facility; or**
 30 **(B) an authorized agent of the facility.**

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

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

40 **(d) If the fiscal body of the city adopts an ordinance under**

1 subsection (a) prior to June 1, the city admissions tax applies to
2 admission charges collected after June 30 of the year in which the
3 ordinance is adopted. If the fiscal body of the city adopts an
4 ordinance under subsection (a) of this chapter on or after June 1,
5 the city admissions tax applies to admission charges collected after
6 the last day of the month in which the ordinance is adopted.

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

11 (1) the fiscal body shall immediately send a certified copy of
12 the ordinance to the commissioner of the department of state
13 revenue; and

14 (2) the tax applies to transactions after the last day of the
15 month in which the ordinance is adopted, if the fiscal body
16 adopts the ordinance on or before the fifteenth day of a
17 month. If the fiscal body adopts the ordinance after the
18 fifteenth day of a month, the tax applies to transactions after
19 the last day of the month following the month in which the
20 ordinance is adopted.

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

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

36 (b) The person who collects the price for admission shall also
37 collect the city admissions tax imposed with respect to the price for
38 admission. The person shall collect the tax at the same time the
39 price for admission is paid, regardless of whether the price paid is
40 for a single admission, for season tickets, or for any other

1 admission arrangement, not including those described in section
2 2(b) of this chapter. In addition, the person shall collect the tax as
3 an agent of the state and the city in which the facility described in
4 section 2 of this chapter is located.

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

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

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

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

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

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

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

1 refunding any other toll road revenue bonds.

2 (3) Establish reserves from the proceeds of the sale of bonds or

3 from other funds, or both, to secure the payment of the bonds.

4 (4) Fix and revise from time to time and charge and collect tolls

5 for transit over each toll road project constructed by it.

6 (5) Acquire in the name of the state by purchase or otherwise, on

7 such terms and conditions and in such manner as it may deem

8 proper, or by the exercise of the right of condemnation in the

9 manner as provided by this chapter, such public or private lands,

10 including public parks, playgrounds or reservations, or parts

11 thereof or rights therein, rights-of-way, property, rights,

12 easements, and interests, as it may deem necessary for carrying

13 out the provisions of this chapter. The authority may also:

14 (A) sell, transfer, and convey any such land or any interest

15 therein so acquired, or any portion thereof, whether by

16 purchase, condemnation, or otherwise, and whether such land

17 or interest therein had been public or private, when the same

18 shall no longer be needed for such purposes; and

19 (B) transfer and convey any such lands or interest therein as

20 may be necessary or convenient for the construction and

21 operation of any toll road project, or as otherwise required

22 under the provisions of this chapter to a state agency or

23 political subdivision.

24 (6) Designate the locations and establish, limit, and control such

25 points of ingress to and egress from each toll road project as may

26 be necessary or desirable in the judgment of the authority to

27 ensure the proper operation and maintenance of such projects, and

28 to prohibit entrance to such project from any point not so

29 designated. The authority shall not grant, for the operation of

30 transient lodging facilities, either ingress to or egress from any

31 project, including the service areas thereof on which are located

32 service stations and restaurants, and including toll plazas and

33 paved portions of the right-of-way. The authority shall cause to be

34 erected, at its cost, at all points of ingress and egress, large and

35 suitable signs facing traffic from each direction on the toll road.

36 Such signs shall designate the number and other designations, if

37 any, of all United States or state highways of ingress or egress, the

38 names of all Indiana municipalities with a population of five

39 thousand (5,000) or more within a distance of seventy-five (75)

40 miles on such roads of ingress or egress, and the distance in miles

1 to such designated municipalities.

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

6 (A) a contract for compensation for personal services;
7 (B) a contract with the department under IC 8-9.5-8-7;
8 (C) a lease with the department under IC 8-9.5-8-8; or
9 (D) a contract, a lease, or another agreement under IC 8-15.5;
10 involves an expenditure of more than ten thousand dollars
11 (\$10,000), the authority shall make a written contract with the
12 lowest and best bidder after advertisement for not less than two
13 (2) consecutive weeks in a newspaper of general circulation in
14 Marion County, Indiana, and in such other publications as the
15 authority shall determine. Such notice shall state the general
16 character of the work and the general character of the materials to
17 be furnished, the place where plans and specifications therefor
18 may be examined, and the time and place of receiving bids. Each
19 bid shall contain the full name of every person or company
20 interested in it and shall be accompanied by a sufficient bond or
21 certified check on a solvent bank that if the bid is accepted a
22 contract will be entered into and the performance of its proposal
23 secured. The authority may reject any and all bids. A bond with
24 good and sufficient surety shall be required by the authority of all
25 contractors in an amount equal to at least fifty percent (50%) of
26 the contract price, conditioned upon the faithful performance of
27 the contract. The authority shall require a bid, performance, and
28 payment bond from a contractor for a project if the estimated cost
29 of the project is more than two hundred thousand dollars
30 (\$200,000). The authority may require a bid, performance, or
31 payment bond from a contractor for a project if the estimated cost
32 of the project is not more than two hundred thousand dollars
33 (\$200,000).

34 (8) Employ consulting engineers, superintendents, managers, and
35 such other engineers, construction and accounting experts, bond
36 counsel, other attorneys with the approval of the attorney general,
37 and other employees and agents as may be necessary in its
38 judgment to carry out the provisions of this chapter, and to fix
39 their compensation. However, all such expenses shall be payable
40 solely from the proceeds of toll road revenue bonds issued under

1 the provisions of this chapter or from revenues.

2 (9) Receive and accept from any federal agency, subject to

3 IC 8-23-3, grants for or in aid of the construction of any toll road

4 project, and receive and accept aid or contributions from any

5 source of either money, property, labor, or other things of value,

6 to be held, used, and applied only for the purposes for which such

7 grants and contributions may be made, and repay any grant to the

8 authority or to the department from a federal agency if such

9 repayment is necessary to free the authority from restrictions

10 which the authority determines to be in the public interest to

11 remove.

12 (10) Establish fees, charges, terms, or conditions for any

13 expenditures, loans, or other form of financial participation in

14 projects authorized as public improvements on arterial streets and

15 roads under section 1 of this chapter.

16 (11) Accept gifts, devises, bequests, grants, loans, appropriations,

17 revenue sharing, other financing and assistance, and any other aid

18 from any source and agree to and comply with conditions attached

19 to the aid.

20 (12) Accept transfer of a state highway to the authority under

21 IC 8-23-7-23 and pay the cost of conversion of the state highway

22 to a toll road project.

23 (13) Enter into contracts or leases with the department under

24 IC 8-9.5-8-7 or IC 8-9.5-8-8 and in connection with the contracts

25 or leases agree with the department for coordination of the

26 operation and the repair and maintenance of toll road projects and

27 tollways which are contiguous parts of the same public road,

28 including joint toll collection facilities and equitable division of

29 tolls.

30 (14) Enter into public-private agreements under IC 8-15.5 and do

31 all acts and things necessary or proper to carry out the purposes

32 set forth in IC 8-15.5.

33 (15) Adopt rules **under IC 4-22-2 in the manner provided in**

34 **IC 5-1.2-4-1(a)(2)** to make changes to rules related to a toll road

35 project to accommodate the provisions of a public-private

36 agreement **under IC 8-15.5 to which the authority is a party**

37 **under IC 8-15.5 and that was originally entered into before**

38 **January 1, 2010.**

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

40 chapter.

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

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

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

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

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

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

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

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

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

33 (6) Determining the establishment and enforcement of traffic
34 control signs and signals for motor vehicles in traffic lanes,
35 acceleration and deceleration lanes, toll plazas, and interchanges
36 on a toll road project.

37 (7) Determining the limitation of entry to and exit from a toll road
38 project to designated entrances and exits.

39 (8) Determining the limitation on use of a toll road project by
40 pedestrians and aircraft and by vehicles of a type specified in such

1 rules and regulations.

2 (9) Regulating commercial activity on a toll road project,
3 including but not limited to:
4 (A) the offering or display of goods or services for sale;
5 (B) the posting, distributing, or displaying of signs,
6 advertisements, or other printed or written material; and
7 (C) the operation of a mobile or stationary public address
8 system.

9 (10) Establishing enforcement procedures and making
10 assessments for the failure to pay required tolls. **For any**
11 **public-private agreement to which the authority is a party**
12 **under IC 8-15.5 and that was originally entered into before**
13 **January 1, 2010, the** The authority may adopt rules under this
14 subdivision ~~under IC 4-22-2.~~ **in the manner provided in**
15 **IC 5-1.2-4-1(a)(2).**

16 (b) A person who violates a rule adopted under this section commits
17 a Class C infraction. However, a violation of a weight limitation
18 established by the authority under this section is:
19 (1) a Class B infraction if the total of all excesses of weight under
20 those limitations is more than five thousand (5,000) pounds but
21 not more than ten thousand (10,000) pounds; and
22 (2) a Class A infraction if the total of all excesses of weight under
23 those limitations is more than ten thousand (10,000) pounds.

24 (c) It is a defense to the charge of violating a weight limitation
25 established by the authority under this section that the total of all
26 excesses of weight under those limitations is less than one thousand
27 (1,000) pounds.

28 (d) The court may suspend the registration of a vehicle that violated:
29 (1) a size or weight limitation established by the authority under
30 this section; or
31 (2) a rule adopted under subsection (a)(10);
32 for a period of not more than ninety (90) days.

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

37 SECTION 23. IC 8-15.5-7-8, AS AMENDED BY P.L.93-2024,
38 SECTION 83, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
39 UPON PASSAGE]: Sec. 8. (a) **For any public-private agreement to**
40 **which the authority is a party under IC 8-15.5 and that was**

1 **originally entered into before January 1, 2010, the The authority**
2 **may fix user fees under this chapter by rule under IC 4-22-2- in the**
3 **manner provided IC 5-1.2-4-1(a)(2).**

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

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

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

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

24 **Chapter 31.6. Northwest Indiana Professional Sports**
25 **Development Area**

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

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

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

31 (3) **"Bonds"** means bonds, notes, or other evidence of
32 indebtedness.

33 (4) **"Budget agency"** means the budget agency created by
34 IC 4-12-1.

35 (5) **"Budget committee"** means the budget committee
36 established by IC 4-12-1-3.

37 (6) **"Capital improvement"** means any facility or complex of
38 facilities established as part of the professional sports
39 development area under section 3 of this chapter.

40 (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;

(B) promote northwest Indiana to residents outside

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

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

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

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

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

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

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

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

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

1 subdivision.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

20 **(1) the commission has established a tax area under section 7**
21 **of this chapter;**

22 (2) the budget committee has reviewed the resolution;
23 (3) the common council of the city has adopted an ordinance
24 imposing an admissions tax under IC 6-9-78;
25 (4) the board has adopted a resolution to apply revenue

26 **collected in the tax area and transferred to the board from**
27 **imposition of:**

28 (A) an admissions tax under IC 6-9-78; and
29 (B) a food and beverage tax under IC 6-9-36 or IC 6-9-58;
30 (5) at least fifty percent (50%) of the cost of the project to
31 construct the facility that will be used to host professional
32 sporting events shall be provided by private investment; and
33 (6) the Indiana finance authority has reviewed information
34 provided by the board, the commission, or the city, that
35 demonstrates that the proposed project related to the
36 proposed tax area will protect or increase the state tax base
37 and revenues.

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

40 (e) For purposes of subsection (c)(5), the term "fifty percent

1 **(50%) of the cost" means either:**
2 **(1) fifty percent (50%) of the total capital construction cost of**
3 **the facility; or**
4 **(2) a commitment to pay fifty percent (50%) of the annual**
5 **debt service or lease rental payments payable for the facility**
6 **until the financing obligation for the facility is paid in full.**

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

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

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

29 **(b) All of the salary, wages, bonuses, and other compensation**
30 **that are:**

31 **(1) paid during a taxable year to a professional athlete for**
32 **professional athletic services;**
33 **(2) taxable in Indiana; and**
34 **(3) earned in the tax area;**

35 **shall be allocated to the tax area if the professional athlete is a**
36 **member of a team that plays home games at a capital improvement**
37 **in the tax area.**

38 **(c) The resolution establishing the tax area must designate the**
39 **facilities and the sites of the facilities, for which the tax area is**
40 **established and covered taxes will be used.**

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

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

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

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

22 **Sec. 9. (a) When the commission adopts an allocation provision,**
23 **the commission shall, in cooperation with the department and the**
24 **Indiana office of technology, develop geographic information**
25 **system (GIS) codes for the properties in the tax area, in accordance**
26 **with guidelines issued by the department. The commission shall**
27 **provide the department with any information necessary for the**
28 **department to use GIS codes and data to collect covered taxes in**
29 **the tax area. The commission shall update the information**
30 **provided to the department and the Indiana office of technology**
31 **before July 1 of each year.**

32 (b) Taxpayers operating in the tax area shall report monthly, in
33 the manner and in the form prescribed by the department,
34 information that the department determines necessary to calculate
35 the salary, wages, bonuses, and other compensation:

36 (1) that are:

39 (B) taxable in Indiana; and

40 (C) earned in the tax area; or

1 (2) that are:

- (A) paid during a taxable year to a taxpayer other than a professional athlete for professional athletic services; and
- (B) earned in the tax area.

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

17 (f) If taxpayer fails to report the information required by this
18 section or file an informational return required by this section, the
19 department shall use the best information available in calculating
20 the amount of covered taxes attributable to a taxable event in a tax
21 area or covered taxes from income earned in a tax area or by
22 individuals living in the tax area.

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

28 **Sec. 11. Covered taxes attributable to the tax area approved**
29 **under section 7 of this chapter shall be deposited in the**
30 **professional sports development area fund.**

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

34 **Sec. 13. The state comptroller, in cooperation with the**
35 **department, shall notify the president of the board of the amount**
36 **of taxes to be distributed to the board.**

37 Sec. 14. All distributions from the professional sports
38 development area fund for the board shall be made by warrants
39 issued by the state comptroller to the treasurer of state ordering
40 those payments to the board.

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

5 **(1) Any costs related to the operation, maintenance, or**
6 **replacement of a capital improvement described in section**
7 **3(b) of this chapter.**

8 **(2) Any costs related to constructing, renovating, and**
9 **equipping a capital improvement described in section 3(b) of**
10 **this chapter.**

11 **(3) Any costs related to the financing or refinancing of a**
12 **capital improvement described in section 3(b) of this chapter,**
13 **including but not limited to any debt service payments on**
14 **bonds or lease rental payments in respect of leases.**

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

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

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

25 **Chapter 32.6. Northwest Indiana Stadium Development District**
26 **Sec. 1. As used in this chapter, "base assessed value" means the**
27 **net assessed value of all the taxable real property that is assessed**
28 **as commercial, residential, or industrial property under the rules**
29 **of the department of local government finance, and taxable**
30 **personal property that is located in the stadium development**
31 **district as finally determined for the assessment date immediately**
32 **preceding the effective date of the designation by the city under**
33 **section 14 of this chapter.**

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

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

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

40 **Sec. 5. As used in this chapter, "designating body" means the**

1 legislative body of the city.

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

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

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

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

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

13 (B) state use tax, incurred with regard to property used in
14 the stadium development district; and

15 (C) state gross retail and use tax incurred and paid by a
16 contractor with regard to tangible personal property
17 incorporated into real property that is located in the
18 stadium development district, if the:

19 (i) contractor can determine the amount of state gross
20 retail or use tax incurred and paid on the tangible
21 personal property incorporated into real property that
22 is located in the stadium development district based on
23 records maintained under section 24 of this chapter; and
24 (ii) state gross retail or use tax is not otherwise included
25 in the stadium development district or section 8 of this
26 chapter;

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

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

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

34 (A) by businesses operating in the territory comprising the
35 stadium development district; and

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

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

40 (ii) state use tax, incurred with regard to property used

1 in the stadium development district; and
2 (iii) 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 contractor can
6 determine the amount of state gross retail or use tax
7 incurred and paid based on records maintained under
8 section 24 of this chapter and the state gross retail and
9 use tax is not otherwise included in the stadium
10 development district or section 7 of this chapter;

12 (2) the gross retail base period amount;

13 as determined by the department of state revenue.

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

17 (1) by employees employed in the territory comprising the
18 stadium development district with respect to wages and salary
19 earned for work in the stadium development district; and
20 (2) by individuals who are not employees with respect to
21 income received for services performed in the territory
22 comprising the stadium development district;

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

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

27 (1) the total amount of state adjusted gross income taxes paid:
28 (A) by employees employed in the territory comprising the
29 stadium development district with respect to wages and
30 salary earned for work in the territory comprising the
31 stadium development district; and
32 (B) by individuals who are not employees with respect to
33 income received for services performed in the territory
34 comprising the stadium development district;

35 for a particular state fiscal year; minus

36 (2) the income tax base period amount.

37 **Sec. 11. As used in this chapter, "net increment" means the sum
38 of:**

39 (1) the gross retail incremental amount; plus
40 (2) the income tax incremental amount;

1 as determined by the department of state revenue.

2 Sec. 12. As used in this chapter. "professional sports
3 development area" means the northwest Indiana professional
4 sports development area that may be established under
5 IC 36-7-31.6.

6 Sec. 13. As used in this chapter, "stadium development district"
7 means the northwest Indiana stadium development district that
8 may be established under this chapter.

9 Sec. 14. The designating body may, by resolution or ordinance
10 adopted by the designating body, designate a stadium development
11 district in the city. Any such resolution or ordinance adopted by
12 the designating body shall include:

- 13 (1) a description of the stadium development district;
- 14 (2) the term of the stadium development district; and
- 15 (3) the plan for the stadium development district which shall
16 conform to the requirements of section 18 of chapter.

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

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

26 Sec. 16. A development within the stadium development district
27 is subject to any zoning ordinance or other zoning law that
28 otherwise applies to territory within the stadium development
29 district.

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

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

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

- 40 (1) A description of the area consistent with section 14 of this

chapter, including a list of all parcels included within the stadium development district.

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

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

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

(5) The proposed use of the:

(A) net increment; and

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

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

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

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

(8) Subject to the limitations of this chapter, the duration of the designation of the area as a stadium development district.

Within fifteen (15) days of the approval thereof by the designating body, the city shall cause the plan, including any amendments thereto to the extent the designating body should amend the plan from time to time, to be filed with the board, the department of state revenue, and the department of local government finance.

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

1 **following provisions:**

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

3 **(2) A provision prohibiting the city or other entity that**

4 **established the applicable existing allocation area from**

5 **incurring any additional obligations that require a pledge of**

6 **future incremental property tax revenue to be paid from the**

7 **applicable existing allocation area without first obtaining the**

8 **consent of the city and the board.**

9 **(3) A provision requiring the maintenance of all applicable**

10 **property tax records for the parcel or parcels located within**

11 **the stadium development district during the term of the**

12 **stadium development district.**

13 **If the executive and the city cannot enter into an agreement under**

14 **this subsection, the designation of any portion of territory within**

15 **the stadium development district within the existing allocation area**

16 **will no longer be effective.**

17 **(d) The executive may discuss the terms of an agreement**

18 **described in this section and hold a meeting as an executive session**

19 **under IC 5-14-1.5-6.1 with the designating body.**

20 **(e) Within fifteen (15) days of entering into an agreement under**

21 **subsection (c), the city shall submit a written report on the**

22 **agreement to the budget committee, the department of state**

23 **revenue, and the department of local government finance.**

24 **Sec. 19. If the stadium development district is designated under**

25 **section 14 of this chapter, the executive shall designate the stadium**

26 **development district as an allocation area for purposes of the**

27 **allocation and distribution of property taxes. Not later than August**

28 **1 of the calendar year immediately following the designation, the**

29 **executive shall:**

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

31 **(2) provide notice of the designation and notice of the base**

32 **assessed value;**

33 **to the county auditor, the department of local government finance,**

34 **the board, and to each taxing unit that has authority to levy**

35 **property taxes in the geographic area where the stadium**

36 **development district is located. The notice must state the general**

37 **boundaries of the stadium development district and include the**

38 **mailing address of all parcels to include within the stadium**

39 **development district.**

40 **Sec. 20. (a) The allocation area designated under section 19 of**

1 this chapter:

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

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

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

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

18 (2) the base assessed value:

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

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

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

24 (2) are attributable to the assessed value of taxable real and
25 personal property used for commercial, residential, or
26 industrial purposes;

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

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

38 (f) Notwithstanding any other law, the assessed value of all
39 taxable real and personal property in the stadium development
40 district, for purposes of tax limitation, property tax replacement,

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

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

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

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

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

17 (1) Revenues received.
18 (2) Expenses paid.
19 (3) Fund balances.
20 (4) The amount and maturity date for all outstanding
21 obligations.
22 (5) The amount paid on outstanding obligations.

23 (6) A list of all the parcels and the depreciable personal
24 property of any designated taxpayer included in the tax
25 increment financing district allocation area and the base
26 assessed value and incremental assessed value for each parcel
27 and the depreciable personal property of any designated
28 taxpayer in the list.

29 (7) Amounts distributed to the city as described in section
30 27(e) of this chapter.

31 Sec. 22. (a) The executive or the board may enter into a written
32 agreement with a taxpayer who owns, or is otherwise obligated to
33 pay property taxes on, tangible property that is or will be located
34 in the allocation area established under this chapter for the
35 stadium development district in which the taxpayer waives review
36 of any assessment of the taxpayer's tangible property that is
37 located in the allocation area for an assessment date that occurs
38 during the term of any specified bond or lease obligations that are
39 payable, in whole or in part, from property taxes in accordance
40 with the allocation provision for the allocation area and any

1 applicable statute, ordinance, or resolution.

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

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

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

10 (3) was:

11 (A) in the case of real property improvements,
12 constructed; and

13 (B) in the case of personal property, first entered into
14 service;

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

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

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

36 Sec. 23. (a) The state board of accounts, the department of state
37 revenue, and the department of local government finance may
38 adopt rules under IC 4-22-2 and prescribe the forms and
39 procedures that the state board of accounts, the department of
40 state revenue, and the department of local government finance

1 consider appropriate for the implementation of the stadium
2 development district under this chapter. However, before adopting
3 rules under this section, the state board of accounts, the
4 department of state revenue, and the department of local
5 government finance shall submit a report to the budget committee
6 that:

7 (1) describes the rules proposed by the state board of
8 accounts, the department of state revenue, and the
9 department of local government finance; and
10 (2) recommends statutory changes necessary to implement the
11 provisions of this chapter.

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

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

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

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

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

40 (d) A contractor shall report the following to the department of

1 state revenue, disaggregated by project, annually for each state
2 fiscal year:

3 (1) The amount of state gross retail and use taxes paid or
4 collected by a contractor with respect to tangible personal
5 property incorporated into real property in a project located
6 in the stadium development district.
7 (2) The issuing of any exemption certificates by the contractor
8 under subsection (b).

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

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

17 (1) a certified copy of the designation of the stadium
18 development district under section 14 of this chapter,
19 including the date of the designation;
20 (2) a certified copy of the plan under section 18 for the
21 stadium development district;
22 (3) if an agreement is entered into under section 18 of this
23 chapter, a certified copy of the agreement; and
24 (4) a complete list of the employers and businesses that are
25 paying for the services of individuals who are not employees
26 in the stadium development district and each mailing address
27 on each street in the stadium development district.

28 The city shall provide, within ten (10) days of a request, any
29 additional information requested by the department of state
30 revenue concerning any information described in subdivisions (1)
31 through (4).

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

35 Sec. 26. (a) Not later than October 1 of the calendar year
36 immediately following the designation date of the stadium
37 development district, the department of state revenue shall set the
38 gross retail base period amount and the income tax base period
39 amount. The department of state revenue may request any
40 information necessary from the executive or the board to

1 determine the gross retail base period amount and the income tax
2 base period amount. Not later than ten (10) days after a request
3 from the department of state revenue, the executive and the board
4 shall provide the necessary information.

5 (b) Revenue collected under the state adjusted gross income
6 taxes and state gross retail and use taxes may not be allocated
7 under this section before January 1 of the year immediately
8 following the year in which the gross retail base period amount and
9 the income tax base period amount are determined under
10 subsection (a).

11 (c) Before the first business day in October of each year, the
12 department of state revenue shall calculate the income tax
13 incremental amount and the gross retail incremental amount for
14 the preceding state fiscal year for the stadium development district
15 designated under this chapter.

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

20 (e) A taxpayer operating in the stadium development district
21 that files a consolidated tax return with the department of state
22 revenue shall also file annually an informational return with the
23 department of state revenue for each business location of the
24 taxpayer within the stadium development district.

25 (f) If a taxpayer fails to report the information required by this
26 section or file an informational return required by this section, the
27 department of state revenue shall use the best information
28 available in calculating the income tax incremental amount and
29 gross retail incremental amount.

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

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

37 (b) The fund consists of:

38 (1) deposits of incremental property tax revenue from the
39 county auditor as provided in section 20(d) of this chapter;
40 and

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

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

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

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

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

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

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

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

(e) Not later than August 1 of each year, the board shall transfer an amount of incremental property tax revenue that may not be less than twelve percent (12%) of the annual amount of incremental property tax revenue deposited under subsection (b)(1) to the general fund of the city. A transfer under this subsection does not reduce the actual or maximum permissible levy of the city and may not be considered in determining the city's

1 **maximum permissible ad valorem property tax levy limit under**
2 **IC 6-1.1-18.5.**

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

5 **(g) Money in the stadium development district fund is**
6 **continuously appropriated for the purposes specified in this**
7 **section.**

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

12 **(b) Notwithstanding any other law, the northwest Indiana**
13 **regional development authority established by IC 36-7.5-2-1 is**
14 **prohibited from designating territory located in the stadium**
15 **development district under this chapter as a transit development**
16 **district under IC 36-7.5-4.5.**

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

22 (1) additions;
23 (2) refurbishment; and
24 (3) budget shortfalls or other unusual costs;
25 of a convention and event center that is constructed using money from
26 the convention fund under this chapter.

27 (b) The reserve fund consists of:
28 (1) transfers under IC 6-9-2-1.5(c) **(as in effect before**
29 **amendment in the 2026 session of the general assembly); and**
30 (2) gifts, grants, donations, or other contributions from any other
31 public or private source.

32 (c) The convention center authority shall administer the reserve
33 fund.

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

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

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

39 **"Board" refers to a northwest Indiana stadium board created**
40 **under this chapter.**

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

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

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

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

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

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

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

23 **"Issue"**, **"issued"**, or **"issuance"** means in the case of lease
24 agreements **"execute"**, **"executed"**, or **"execution"**,
25 respectively.

26 **"Lease agreements"** means lease agreements entered into
27 under section 5(15) of this chapter.

28 **"Net income"** means the gross income from the operation of
29 a capital improvement after deducting the necessary
30 operating expenses of the board.

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

32 **"Operating expenses"** means:

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

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

40 (C) the maintenance of reasonable reserves for any of the

1 **items listed in clauses (A) and (B) of this definition or for**
2 **other purposes required under a resolution, ordinance, or**
3 **trust agreement.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(5) Accept gifts or contributions from individuals, corporations, limited liability companies, partnerships, associations, trusts, or political subdivisions, foundations, and

1 **funds, loans, or advances on the terms that the board**
2 **considers necessary or desirable from the United States, the**
3 **state, and any political subdivision or department of either,**
4 **including entering into and carrying out contracts and**
5 **agreements in connection with this subdivision.**

6 **(6) Exercise in the name of the board the power of eminent**
7 **domain under general statutes governing the exercise of the**
8 **power for a public purpose.**

9 **(7) Receive and collect money due for the use or leasing of a**
10 **capital improvement and from concessions and other**
11 **contracts, and expend the money for proper purposes.**

12 **(8) Receive excise taxes, income taxes, ad valorem property**
13 **taxes, and any other taxes or revenues and expend the money**
14 **for operating expenses, payments of principal or interest of**
15 **bonds or notes issued under this chapter, and for all or part**
16 **of the cost of a capital improvement.**

17 **(9) Retain the services of architects, engineers, accountants,**
18 **attorneys, and consultants and hire employees upon terms**
19 **and conditions established by the board, so long as any**
20 **employees or members of the board authorized to receive,**
21 **collect, and expend money are covered by a fidelity bond, the**
22 **amount of which shall be fixed by the board. Funds may not**
23 **be disbursed by an employee or member of the board without**
24 **prior specific approval by the board.**

25 **(10) Provide coverage for its employees under IC 22-3 and**
26 **IC 22-4.**

27 **(11) Purchase public liability and other insurance considered**
28 **desirable.**

29 **(12) Make and enter into all leases, contracts, and agreements**
30 **necessary or incidental to the performance of its duties and**
31 **the execution of its powers under this chapter, including the**
32 **enforcement of them.**

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

36 **(14) Prepare and publish descriptive material and literature**
37 **relating to the facilities and advantages of a capital**
38 **improvement and do all other acts that the board considers**
39 **necessary to promote and publicize the capital improvement,**
40 **including the convention and visitor industry, and serve the**

1 commercial, industrial, and cultural interests of Indiana and
2 its citizens. The board may assist, cooperate, and fund
3 governmental, public, and private agencies and groups for
4 these purposes.

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

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

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

38 **(b) If the board desires to finance a capital improvement in**
39 **whole or in part by the issuance of bonds under section 12 or 15 of**
40 **this chapter, the board shall submit the following information to**

1 the northwest Indiana stadium authority at least thirty (30) days
2 before the adoption of a resolution authorizing the issuance of the
3 bonds:

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

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

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

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

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

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

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

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

40 (c) The board shall appoint a controller to act as the auditor and

1 assistant treasurer of the board. The controller shall serve as the
2 official custodian of all books of account and other financial
3 records of the board and has the same powers and duties as the
4 treasurer of the board or the lesser powers and duties that the
5 board prescribes. The controller and any other employee or
6 member of the board authorized to receive, collect, or expend
7 money shall give bond for the faithful performance and discharge
8 of all duties required of the controller in the amount and with
9 surety and other conditions that may be prescribed and approved
10 by the board. The controller shall keep an accurate account of all
11 money due the board and of all money received, invested, and
12 disbursed in accordance with generally recognized governmental
13 accounting principles and procedure. All accounting forms and
14 records shall be prescribed or approved by the state board of
15 accounts.

16 (d) The controller shall issue all warrants for the payment of
17 money from the funds of the board in accordance with procedures
18 prescribed by the board but a warrant may not be issued for the
19 payment of a claim until an itemized and verified statement of the
20 claim has been filed with the controller, who may require evidence
21 that all amounts claimed are justly due. All warrants shall be
22 countersigned by the treasurer of the board or by the executive
23 manager. Warrants may be executed with facsimile signatures.

24 (e) If there are bonds or notes outstanding issued under this
25 chapter, the controller shall deposit with the paying agent or other
26 paying officer within a reasonable period before the date that any
27 principal or interest becomes due sufficient money for the payment
28 of the principal and interest on the due dates. The controller shall
29 make the deposit with money from the sources provided in this
30 chapter, and shall make the deposit in an amount that, together
31 with other money available for the payment of the principal and
32 interest, is sufficient to make the payment. In addition, the
33 controller shall make other deposits for the bonds and notes as is
34 required by this chapter or by the resolutions, ordinances, or trust
35 agreements under which the bonds or notes are issued.

36 (f) The controller shall submit to the board at least annually a
37 report of the board's accounts exhibiting the revenues, receipts,
38 and disbursements and the sources from which the revenues and
39 receipts were derived and the purpose and manner in which they
40 were disbursed. The board may require that the report be

1 prepared by an independent certified public accountant designated
2 by the board. The state board of accounts shall audit the accounts,
3 books, and records of the board and prepare a financial report and
4 a compliance audit report. The handling and expenditure of funds
5 is subject to supervision by the state board of accounts.

6 Sec. 9. (a) Unless there are bonds or notes outstanding under
7 this chapter and secured in whole or in part by money deposited in
8 the capital improvement bond fund, the proceeds of excise taxes
9 received from the treasurer of the state shall be deposited in a
10 separate and distinct fund called the "capital improvement fund".
11 The gross income received by the board from the operation of
12 capital improvements under this chapter shall be deposited in the
13 capital improvement fund, regardless of whether or not there are
14 any bonds or notes outstanding. Any money in the fund may be
15 expended by the board without the necessity of an appropriation
16 to pay or provide for the payment of operating expenses. Money in
17 the fund may also be used by the board without appropriation or
18 approval to pay the principal on, or interest of, any bonds or notes
19 issued under this chapter that cannot be paid from funds in the
20 capital improvement bond fund or may be used for the payment of
21 the principal of, redemption premium, if any, for, and interest on
22 any bonds or notes issued under this chapter, upon prior
23 redemption, or for all or part of the cost of a capital improvement.

24 (b) The board may covenant in any resolution, ordinance, or
25 trust agreement providing for the issuance of bonds or notes as to
26 the order of application of money deposited in the capital
27 improvement fund, including the holding or disposing of any
28 surplus in that fund.

29 (c) The net income from the operation of capital improvements
30 under this chapter shall be transferred from the capital
31 improvement fund to the capital improvement bond fund to the
32 extent of any deficiency in the amount required to be in the capital
33 improvement bond fund.

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

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

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

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

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

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

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

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

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

(d) Amounts described in subsection (a) that are not required to

1 **be deposited in principal and interest subaccounts or bond reserve**
2 **subaccounts under subsections (b) and (c) shall be deposited in the**
3 **capital improvement fund rather than the capital improvement**
4 **bond fund.**

5 **(e) Unless otherwise provided in any resolution, ordinance, or**
6 **trust agreement under which bonds or notes are issued, amounts**
7 **in the capital improvement bond fund in excess of the amount**
8 **required by this section to be on deposit in that fund shall be**
9 **transferred to the capital improvement fund.**

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

- 16 **(1) Elkhart County.**
- 17 **(2) LaGrange County.**
- 18 **(3) LaPorte County.**
- 19 **(4) Porter County.**
- 20 **(5) Steuben County.**
- 21 **(6) St. Joseph County.**

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

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

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

1 providing for the issuance of the bonds.

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

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

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

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

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

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

36 The resolution or trust agreement may pledge all or part of those
37 amounts to the repayment of the bonds and may secure the bonds
38 by a lien on the amounts pledged.

39 (b) If the board desires to finance a capital improvement in
40 whole or in part as provided in this section, it shall adopt a

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

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

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

13 (2) the publication one (1) time in a newspaper of general
14 circulation published in the city of notice of the execution and
15 delivery of the contract of sale for the bonds;
16 whichever occurs first.

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

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

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

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

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

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

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

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

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

33 **(1) limit the amount of revenue bonds that may be issued as a**
34 **first lien against the amounts pledged to the payment of those**
35 **revenue bonds; or**
36 **(2) authorize the issuance from time to time of additional**
37 **revenue bonds secured by the same lien.**

38 **Additional revenue bonds shall be issued on the terms and**
39 **conditions provided in the bond resolution or resolutions adopted**
40 **by the board and in the trust agreement or any agreement**

1 supplemental to the trust agreement. Additional revenue bonds
2 may be secured equally and ratably without preference, priority,
3 or distinction with the original issue of revenue bonds or may be
4 made junior to the original issue of revenue bonds.

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

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

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

37 (e) It is lawful for any bank or trust company incorporated
38 under statute, and any national banking association that may act
39 as depository of the proceeds of bonds or other funds of the board,
40 to furnish indemnifying bonds or to pledge securities that are

1 required by the board.

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

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

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

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

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

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

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

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

31 (b) If the board desires to finance a capital improvement in
32 whole or in part as provided in this section, it shall have prepared
33 a resolution to be adopted by the legislative body of the city
34 authorizing the issuance of general obligation bonds. The
35 resolution must state the date or dates on which the principal of the
36 bonds is payable, the maximum interest rate to be paid, and the
37 other terms upon which the bonds shall be issued. The board shall
38 submit the proposed resolution to the legislative body of the city
39 for approval under IC 36-4-6-19, together with a certificate to the
40 effect that the issuance of bonds in accordance with the resolution

1 will be in compliance with this section. The certificate must also
2 state the estimated annual net income of the capital improvement
3 to be financed by the bonds, the estimated annual tax revenues, and
4 the maximum amount payable in any year as principal and interest
5 on the bonds issued under this chapter, including the bonds
6 proposed to be issued, at the maximum interest rate set forth in the
7 resolution. The bonds issued may mature over a period not
8 exceeding forty (40) years from the date of issue.

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

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

18 (1) the filing of a petition requesting the issuance of bonds and
19 giving notice;

20 (2) the right of:

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

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

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

27 (4) the giving of notice of a hearing on the appropriation of
28 the proceeds of bonds;

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

31 (6) the approval of the appropriation by the department of
32 local government finance; and

33 (7) the sale of bonds at a public sale for not less than par value
34 or at a negotiated sale;

35 are applicable to the issuance of bonds under this section.

36 Sec. 16. All money received from any bonds issued under this
37 chapter shall be applied solely to the payment of the construction
38 cost of the capital improvement or capital improvements or the
39 cost of refunding or refinancing outstanding bonds or notes, for
40 which the bonds are issued. The cost may include:

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

21 **Sec. 17. Unless their rights are restricted by the appropriate**
22 **bond resolution, ordinance, or trust agreement, any holder of notes**
23 **or bonds issued under this chapter or a trustee under a trust**
24 **agreement entered into under this chapter may, by any suitable**
25 **form of legal proceeding, protect and enforce any rights provided**
26 **under statute or granted by the bond resolution, ordinance, or**
27 **trust agreement.**

28 **Sec. 18. All:**

29 **(1) property owned by the board;**
30 **(2) property leased to or by the board; and**
31 **(3) income and revenues received by the board;**

32 **are exempt from special assessments and taxation in Indiana for all**
33 **purposes.**

34 **Sec. 19. The board and the state, any department, agency, or**
35 **commission of the state, or any department, agency, or commission**
36 **of municipal or county government, may enter into agreements,**
37 **contracts, or leases with each other on the terms that are agreed**
38 **upon, providing for joint and cooperative planning, financing,**
39 **construction, operation, or maintenance of a capital improvement**
40 **or of the buildings, facilities, structures, or improvements that are**

1 **necessary or desirable in connection with the use and operation of**
2 **a capital improvement.**

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

10 (1) **the pledge of income and revenues of any capital**
11 **improvement;**
12 (2) **the proceeds of excise taxes; or**
13 (3) **any other funds anticipated to be received.**

14 **The notes are payable solely from the income, excise taxes,**
15 **revenues, and anticipated funds.**

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

23 **Sec. 21. A board established under this chapter may defend any**
24 **current or former member of the board or its officers, employees,**
25 **or agents in a claim or suit, at law or in equity, that arises from the**
26 **exercise of powers or the performance of duties or services for the**
27 **board or that arises from official acts as a member of the board.**
28 **The board may indemnify a person for any liability, cost, or**
29 **damages related to a claim or suit, including the payment of legal**
30 **fees. Before taking action authorized by this section, the board**
31 **must, by resolution, determine that the action or conduct in**
32 **question was taken, done, or omitted in good faith.**

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

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