

# 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.

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- 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.**

- 1           **(3) The powers and responsibilities provided to northwest**  
2           **Indiana and to the northwest Indiana stadium authority**  
3           **created by this chapter are appropriate and necessary to**  
4           **carry out the public purposes of encouraging and fostering**  
5           **economic development in northwest Indiana and constructing**  
6           **a world-class stadium facility in the city.**
- 7           **(4) The relocation of a National Football League franchised**  
8           **professional football team in northwest Indiana poses unique**  
9           **challenges due to the need for development of a world-class**  
10           **football stadium and related infrastructure that would not be**  
11           **needed apart from the needs related to the relocation of a**  
12           **National Football League franchised professional football**  
13           **team in the city.**
- 14           **(5) The relocation of a National Football League franchised**  
15           **professional football team in the city is critical to successful**  
16           **economic development in the city and northwest Indiana and**  
17           **is a public purpose.**
- 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.**
- 32           **(7) Northwest Indiana faces unique challenges in the**  
33           **development of infrastructure and other facilities necessary**  
34           **to promote economic development:**
- 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**  
39                   **(C) because northwest Indiana is the site of numerous state**  
40                   **and regional nonprofit corporations.**

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

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

6           Page 2, between lines 5 and 6, begin a new paragraph and insert:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

7           (e) Members appointed under subsection (a)(3), subsection  
8 (b)(2), and subsection (c)(2) serve an initial term that expires  
9 December 31, 2028, and each fourth year thereafter. The members  
10 may be reappointed to subsequent terms. The public finance  
11 director shall fill a vacancy to the membership under subsection  
12 (a)(3), subsection (b)(2), and subsection (c)(2) by appointing a new  
13 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.

21           (g) A member appointed under subsection (c)(1) serves an initial  
22 term that expires December 31, 2028, and each fourth year  
23 thereafter. The member may be reappointed by the county  
24 executive of Porter County to subsequent terms. The county  
25 executive of Porter County shall fill a vacancy in the membership  
26 under subsection (c)(1) by appointing a new member for the  
27 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):

- 31           (1) continues to serve after the expiration of the appointment  
32 until a successor is appointed and qualified; and  
33           (2) may be removed with or without cause by the appointing  
34 authority.

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

- 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**

- 1           **during the term of the lease for a price equal to the amount**  
 2           **required to pay all indebtedness incurred on account of the**  
 3           **capital improvement, including indebtedness incurred for the**  
 4           **refunding of that indebtedness;"**.
- 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 board.**".
- 38          Page 6, line 42, delete "lessee" and insert "**stadium board**".
- 39          Page 7, line 9, after "authority" insert "**and the stadium board**".
- 40          Page 7, line 13, delete "An entity" and insert "**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.

6 (b) The proceeds of bonds issued under subsection (a)(2) may be  
7 used to pay the costs of projects:

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

9 (2) located within or directly serving the innovation development  
10 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.

21 (b) If an extension or an amendment to a public-private agreement,  
22 which is proposed to be entered into after May 1, 2019, would require  
23 the approval of the authority at a meeting of the authority before taking  
24 effect, the authority shall submit the proposed extension or amendment  
25 to the public-private agreement to the budget committee established by  
26 IC 4-12-1-3 for its review. The budget committee may request that the  
27 authority or the department of transportation, or both, appear at a  
28 public meeting of the budget committee concerning the proposed  
29 extension or amendment to the public-private agreement. The authority  
30 may not enter into any extension or amendment to the public-private  
31 agreement until after the budget committee has reviewed the proposed  
32 extension or amendment.

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

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

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

7 **(f) All proceeds, including interest earned on such proceeds,**  
8 **received in connection with an extension or amendment executed**  
9 **after January 1, 2026, and before December 31, 2026, related to a**  
10 **public-private agreement to which the authority is a party under**  
11 **IC 8-15.5 and that was originally entered into before January 1,**  
12 **2013, shall be deposited into the special payment reserve fund and**  
13 **may be used by the authority through December 31, 2029, to pay**  
14 **or reimburse costs associated with transportation projects and**  
15 **infrastructure projects, or both, in the following counties:**

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 ~~(d)~~ (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

1           adopts the ordinance on or before the fifteenth day of a month. If  
2           the county fiscal body adopts the ordinance after the fifteenth day  
3           of a month, the tax applies to transactions after the last day of the  
4           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.

7           **(c) As long as there are any current or future obligations owed**  
8           **by the board to the authority or any state agency under a lease or**  
9           **other agreement entered into between the board and the authority**  
10           **or any state agency pursuant to IC 5-1-17.1 and until the budget**  
11           **committee has reviewed a report submitted by the public finance**  
12           **director (as defined in IC 5-1.2-2-60) certifying that all project**  
13           **costs have been paid, the amounts received from an increase**  
14           **adopted under this section shall be paid monthly to the county**  
15           **treasurer. All of the amounts received by the county treasurer**  
16           **from the increase adopted under this section shall be paid monthly**  
17           **by the county treasurer to the treasurer of the board or its designee**  
18           **upon warrants issued by the state comptroller.**

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).**

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

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

36           **(e) 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 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  
 17 CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE  
 18 UPON PASSAGE]: **Sec. 20.5. IC 5-1-17.1-9.5  
 19 (Concerning members, officers, and employees of the northwest  
 20 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  
 23 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.

- 1           **(8) "Commission"** means a redevelopment commission of the  
 2           city.
- 3           **(9) "Covered taxes"** means the following:
- 4               **(A)** The state gross retail tax imposed under IC 6-2.5-2-1  
 5               or use tax imposed under IC 6-2.5-3-2.
- 6               **(B)** An adjusted gross income tax imposed under  
 7               IC 6-3-2-1 on an individual.
- 8               **(C)** The local income tax imposed under IC 6-3.6.
- 9               **(D)** A food and beverage tax imposed under IC 6-9-36 or  
 10              IC 6-9-58.
- 11          **(10) "Department"** refers to the department of state revenue.
- 12          **(11) "Facility"** means all or any part of one (1) or more  
 13          buildings, structures, or improvements constituting a capital  
 14          improvement. The term refers to and includes a capital  
 15          improvement.
- 16          **(12) "Tax area"** means the geographic area established as the  
 17          professional sports development area under section 3 of this  
 18          chapter.
- 19          **(13) "Taxpayer"** means a person that is liable for a covered  
 20          tax.
- 21          **Sec. 2. (a)** The general assembly finds the following:
- 22               **(1)** Northwest Indiana, including the city, faces unique and  
 23               distinct challenges and opportunities related to economic  
 24               development issues associated with the construction of  
 25               facilities that would host professional sporting and  
 26               entertainment events in the city.
- 27               **(2)** A unique approach is required to ensure that the facilities  
 28               can be maintained to allow northwest Indiana to meet these  
 29               challenges and opportunities.
- 30               **(3)** The powers and responsibilities provided to the city, the  
 31               authority, and the board by this chapter are appropriate and  
 32               necessary to carry out the public purposes of encouraging and  
 33               fostering economic development in northwest Indiana and  
 34               constructing facilities that would host professional sporting  
 35               and entertainment events in the city.
- 36               **(4) Encouragement of economic development in Indiana will:**
- 37                   **(A)** generate significant economic activity, which may  
 38                   attract new businesses and encourage existing businesses  
 39                   to remain or expand in northwest Indiana;
- 40                   **(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.**

1           **(b) Upon adoption of a resolution establishing a tax area under**  
 2 **section 7 of this chapter or upon completion of the actions required**  
 3 **under subsection (a), the commission shall submit the resolution to**  
 4 **the budget committee for review.**

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.**

8           **(b) When considering a resolution, the budget committee and**  
 9 **the budget agency must make the following findings:**

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

15           **(2) The political subdivisions affected by the project specified**  
 16 **in the resolution have committed significant resources toward**  
 17 **completion of the improvement.**

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:**

6           (1) The Indiana economic development corporation is  
 7 prohibited from designating territory located in the tax area  
 8 under this chapter as an innovation development district  
 9 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.

14          (3) The legislative body of the city is prohibited from  
 15 designating territory located in the tax area under this  
 16 chapter as an allocation area under any other provision of  
 17 Indiana code.

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

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:

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

39           (B) taxable in Indiana; and

40           (C) earned in the tax area; or

- 1           **(2) that are:**  
2               **(A) paid during a taxable year to a taxpayer other than a**  
3               **professional athlete for professional athletic services; and**  
4               **(B) earned in the tax area.**
- 5           **(c) A taxpayer operating in the tax area that files a consolidated**  
6           **tax return with the department shall also file monthly an**  
7           **informational return with the department for each business**  
8           **location of the taxpayer within the tax area.**
- 9           **(d) Taxpayers operating in the tax area shall report monthly, in**  
10           **the manner and in the form prescribed by the department,**  
11           **information that the department determines necessary to calculate**  
12           **withholdings required by IC 6-3-4-8.**
- 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;  
 11                  during the state fiscal year; minus  
 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

- 1 chapter, including a list of all parcels included within the  
2 stadium development district.
- 3 (2) Covenants and restrictions, if any, upon all or a part of the  
4 properties contained within the stadium development district  
5 and terms of enforcement of any covenants and restrictions.
- 6 (3) A general description of any financial commitments of any  
7 owner or developer of property within the stadium  
8 development district.
- 9 (4) The financial projections of the stadium development  
10 district.
- 11 (5) The proposed use of the:
- 12 (A) net increment; and  
13 (B) incremental property tax amount described in section  
14 20(d) of this chapter;  
15 that is captured within the stadium development district,  
16 including the amount of any funds expected to be allocated to  
17 the business or businesses that are locating within the stadium  
18 development district as economic development incentives.
- 19 (6) The aggregate percentage of annual incremental property  
20 tax revenue that will be transferred to the city under section  
21 27(e) of this chapter. The aggregate percentage transferred  
22 may not be less than twelve percent (12%) of the annual  
23 amount of incremental property tax revenue deposited in the  
24 stadium development district fund established by section 27  
25 of this chapter.
- 26 (7) The public facilities to be developed for the stadium  
27 development district and the estimated costs of those public  
28 facilities.
- 29 (8) Subject to the limitations of this chapter, the duration of  
30 the designation of the area as a stadium development district.  
31 Within fifteen (15) days of the approval thereof by the designating  
32 body, the city shall cause the plan, including any amendments  
33 thereto to the extent the designating body should amend the plan  
34 from time to time, to be filed with the board, the department of  
35 state revenue, and the department of local government finance.
- 36 (c) If the stadium development district will include territory  
37 located in an existing allocation area, the executive, the city and the  
38 board shall enter into an agreement establishing the terms and  
39 conditions governing the stadium development district in  
40 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

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

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

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

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

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

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

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

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

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

34           (e) Not later than August 1 of each year, the board shall transfer  
35           an amount of incremental property tax revenue that may not be  
36           less than twelve percent (12%) of the annual amount of  
37           incremental property tax revenue deposited under subsection  
38           (b)(1) to the general fund of the city. A transfer under this  
39           subsection does not reduce the actual or maximum permissible levy  
40           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.**



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

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

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

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

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

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

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

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

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

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

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

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

38           (5) Accept gifts or contributions from individuals,  
39 corporations, limited liability companies, partnerships,  
40 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.

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

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.

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

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

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

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

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

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

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

40           **(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.)