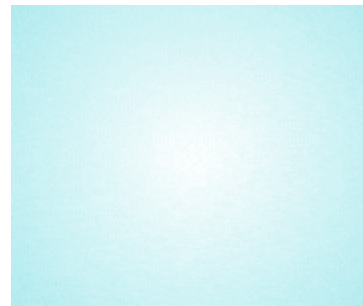


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- [Top News](#)
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TOP NEWS

1. Breaking: FTC Proposes Rule to Ban Junk Fees Impacting Rental Housing Industry



On Wednesday, Oct. 11, the Federal Trade Commission (FTC) announced a **proposed rule** (161 pages) to prohibit “junk fees,” which it defines as “hidden and bogus fees that harm consumers and undercut honest businesses.” The FTC estimates these fees to cost consumers tens of billions of dollars per year in unexpected costs. This proposed rule aligns closely with the Biden Administration’s work on the Blueprint for a Renters Bill of Rights.

If implemented, the proposed rule would:

- **Prohibit “hidden fees”** - covered businesses that offer goods and services to consumers would be prohibited from advertising prices that hide or leave out mandatory fees; and
- **Prohibit “misleading fees”** - covered businesses would be prohibited from misrepresenting fees and be required to disclose upfront the amount and purpose of the fees and whether they are refundable.

The proposed rule would also require all businesses to quote total prices at the start of the purchasing process, remove false or misleading information about fees from the marketplace, and allow the FTC to secure refunds for harmed consumers and seek monetary penalties against businesses that do not comply with its provisions.

More information: [FTC’s Press Release](#); [ABC News Story](#); and [NAA Article](#)

2. House Republicans Still Without a Speaker; Scalise Withdraws; Future Unknown



On Wednesday, Oct. 11, House Republicans voted via secret ballot to elect a new Speaker after the ousting of Rep. Kevin McCarthy on Wednesday, Oct. 4. The vote was 110-99 for Rep. Steve Scalise of Louisiana, who currently serves as the House Majority Leader. He beat out House Judiciary Chair Jim Jordan of Ohio. One would think that would be enough to seal the deal, given the important business awaiting the House, namely, funding the government and addressing the crisis unfolding in the Middle East. After all, House Republicans passed a Continuing Resolution (CR) to give themselves more time to finish its appropriations bills to force a negotiation with the Democrat-controlled Senate and White House (which likely won't go anywhere, but at least Republicans can say they tried). All of this cannot occur without a House Speaker.

However, a little more than 24 hours later, Rep. Scalise found himself short of 217 votes on the floor, as a dozen or more lawmakers refused to support his bid for Speaker. Scalise, understanding how important it is to unify the House Republican Conference, bowed out of the race on Thursday evening. As of publication, it is unclear who is running for Speaker or who can get to 217 votes. Several Republican House members do not support Rep. Jim Jordan of Ohio.

In other words, it could be a while before we have a new Speaker, and who knows how long that new Speaker will be able to hold onto the conference.

Be On the Lookout: We could get to a point in the next few weeks where the idea of a unity Speaker gets serious consideration. That would require both Democrats and moderate Republicans to find a Speaker they could all support. It would truly be a last option for Republicans. This week, House Minority Leader Hakeem Jeffries (D – NY) floated the idea.

PREFERRED SUPPLIERS



UPCOMING EDUCATION

Virtual Education

- **FREE - Resident Retention**, Thursday, Nov. 2 @ 10 - 11 AM

Hybrid Education

- [Interior/Exterior Maintenance](#), Thursday, Nov. 2 @ 1 - 4 PM

SIGNATURE SUPPLIERS



TOP NEWS CONTINUED

3. FTC and CFPB Fine TransUnion \$15M Over Inaccurate Eviction Records in Tenant Screening Reports



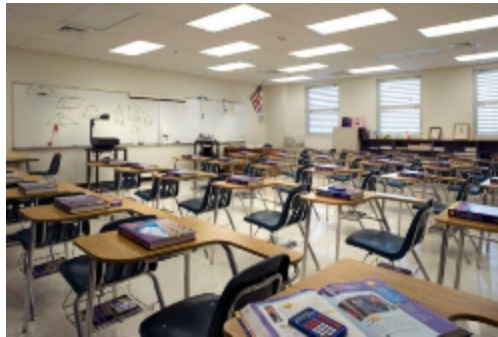
According to a press release from the Federal Trade Commission (FTC) and Consumer Financial Protection Bureau (CFPB) on Thursday, Oct. 12, Transunion will pay \$15M to settle U.S. regulators' allegations that the credit-reporting company violated the law by failing to ensure the accuracy of information included in background-screening report. Specifically, TransUnion included inaccurate and incomplete eviction records about consumers, which hampered the ability of consumers to obtain housing. Click [here](#) to view the press release.

4. Indiana Department of Revenue Releases Bulletin for Pass Through Entities



On Thursday, Oct. 12, the Indiana Department of Revenue published an Income Tax Information Bulletin regarding SEA 2-2023, which impacts Pass Through Entity Tax (PTET), which was retroactively effective for tax years beginning in 2022 and later. PTET is imposed on partnerships and S corporations who can voluntarily elect to pay the tax at the entity level based on each owner's total share of adjusted gross income. The 15 page Bulletin explaining the change in tax law can be accessed [here](#).

5. Local: 11 Indiana School Districts Pushing Property Tax Referendums



This November, voters in 11 school districts will have property tax referendums for local schools on their ballot. Now that federal funding has lapsed, given that COVID-19 is no longer a hot-button issue, some school districts are facing fiscal cliffs. The following schools are seeking a property tax increase:

1. Carmel-Clay School (Operating Referendum)(Hamilton Co);
2. Hamilton Southeastern School (Operating Referendum)(Hamilton Co.);
3. Lake Station Community School Corporation (Operating Referendum)(Lake Co);
4. Monroe County Community School Corporation (Operating Referendum)(Monroe);
5. Northeast Dubois County School Corporation (Operating Referendum)(Dubois Co);
6. School City of Hammond (Operating Referendum, Construction Referendum)(Lake Co.);
7. School City of Whiting (Operating Referendum)(Lake Co);
8. West Lafayette Community Schools (Operating Referendum)(Tippecanoe Co.);
9. Sheridan Community School Corporation (Operating Referendum)(Boone and Hamilton Co.);
10. Bluffton Harrison MSD (Safety Referendum) (Wells Co.); and
11. Fort Wayne Community School Corporation (Safety Referendum) (Allen Co.).

To view the full details, including the proposed tax increase, click [here](#).

6. Local: Michigan City Rental Registration Ordinance



On Oct. 3, Michigan City introduced a [rental registration ordinance](#). Beginning Oct. 1, 2023, all owners of rental units within the city must register prior to January 31 of each year and pay a \$5 fee. The registration is valid for 5 years but must be updated within 30 days after a change in ownership of the property. Notably, the address of the property's agent must be located within 75 miles of Michigan City (probably not constitutional).

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

[Downtown Indy Inc. launches marketing campaign](#) (IIB)

[Batesville City Council approves tax abatement for high-end apartments](#) (WRBI)

[State Revenues Beat Estimates for September](#) (IIB)

[As US Housing Crisis Grows, So Does Hope for Bipartisan Tax Bill](#) (Bloomberg)

[State Rep. Donna Schaibley to retire after almost a decade in office](#) (ICC)

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