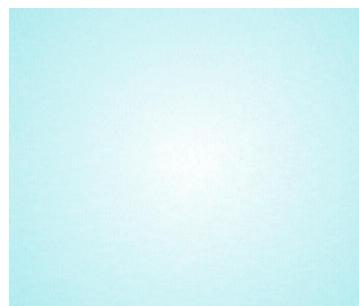


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In today's issue...

- [Top News](#)
- [Headlines You May Have Missed](#)



TOP NEWS

1. Breaking: Details Released on Economic Enhancement District



As IAA has long advised members, the details of the Economic Enhancement District (EED) wouldn't be released until after the election. Less than 48 hours later, the Indy Chamber, Downtown Indy, Inc., and the Marion City-County Council released their proposed tax.

Under their proposal, owners of apartment buildings and commercial buildings will be assessed \$0.1681 per \$100 of assessed value. Single-family residential parcels would pay a flat fee of \$250. The tax will allegedly generate \$5.5M per year.

According to the IBJ, Council President Vop Osili will introduce the ordinance establishing the EED on Monday, November 13 during the council meeting. It is anticipated that this ordinance will pass along party lines 20-5, with republican councilmembers opposing it.

As IAA has reported, this issue will be revisited during the state legislative session. IAA will provide updates regarding how we respond to this egregious, unlimited tax on businesses who already pay the highest property tax rate in the state.

2. FTC Releases Comments to Proposed Rule



On Nov. 9, 2023, the Federal Trade Commission published a **Notice of Proposed Rulemaking** regarding rental housing fees (along with ticket, hotel, short term rental, delivery services fees, etc.) and included some comments already received by the commission. Notably, pages 23 – 25 and footnotes. The comments and tone of the notice is alarming. In short, the FTC is looking to increase transparency of rental housing fees prior to a consumer engaging in a transaction, limit fees property owners can charge to actual costs, and force property owners to be able to explain and justify their fees. IAA is monitoring this situation very closely, and we will provide updates on the final rule.

PREFERRED SUPPLIERS



TOP NEWS CONTINUED

3. Election Wrap Up



On Tuesday, Nov. 7, Indiana held municipal elections statewide. There were numerous mayoral elections, council elections, and 12 property tax school referendums on the ballot. School referendums went shockingly 7-5 on the evening with many races incredibly close. Below, IAA has selected some key races and outcomes.

Local Mayor's Races

Indianapolis Mayor

Joe Hogsett (D) – 59%

Jefferson Shreve (R) – 41%

Ft. Wayne Mayor

Thomas Henry (D) – 52%

Thomas Didier (R)– 48%

Evansville Mayor

Stephanie Terry (D) – 49%

Natalie Rasher (R) – 40%
Michael Daughterty (L) – 11%

Lafayette Mayor

Tony Roswarski (D)– 82%
Benjamin Milanowski (R) – 18%

Carmel Mayor

Sue Finkam (R) – 57%
Miles Nelson (D) – 43%

Property Tax Referendums

Bluffton Harrison MSD

Yes – 42%
No – 58%

Carmel Clay Schools Referendum

Yes – 68%
No – 32%

Fort Wayne Community Schools

Yes – 53%
No – 47%

Hamilton Southeastern Schools Referendum

Yes – 70%
No – 30%

Lake Station Community School Corporation (Lake Co)

Yes – 49.3%
No – 50.7%

Monroe Co Community Schools Referendum

Yes – 50.5%
No – 49.5% (Diff of 108 votes)

Northeast Dubois County School Corp.

Yes – 61%
No – 39.4%

School City of Hammond (Operating)(Lake Co)

Yes – 29%
No – 71%

School City of Hammond (Construction) (Lake Co)

Yes – 24%
No – 76%

School City of Whiting (Lake Co)

Yes – 40%

No – 60%

Sheridan Community Schools Referendum

Yes – 82%

No – 18%

West Lafayette Schools Referendum

Yes – 80%

No – 20%

SIGNATURE SUPPLIERS



4. State Revenue Under Projections



Indiana revenue in October was under projections for the first time this fiscal year. The state budget plan predicted revenue of about \$1.6 billion, but collections were short \$139 million: almost 9% below expectations according to a monthly revenue [report](#). October's lower revenue put the state below its year-to-date projection by 1%. Individual gross income tax came in 17% below expectations, while sales and use taxes were nearly 6% below.

The last time the state missed revenue projections was April 2023, and by just \$3 million.

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

[Over 2M Americans who retired during COVID aren't back to work as expected](#) (NY Post)

[How Fort Wayne is working to address affordable housing crisis](#) (WANE)

[Developers expect further decline in apartment starts, survey suggests](#) (Yield Pro)

[Columbus City Utilities to seek rate study](#) (Republic)

[South Bend-Elkhart region exploring READI priorities](#) (IIB)

[Rep. Bob Cherry won't seek reelection, ending 25 years in seat](#) (ICC)

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