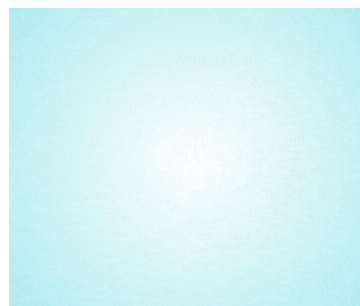


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In today's issue...

- [Top News](#)
- [Register for the Holiday Fun Meeting](#)
- [Headlines You May Have Missed](#)



TOP NEWS

1. Indianapolis Council Formally Introduces Proposal 323 Creating an Economic Enhancement District



On Monday, Oct. 14, the Indianapolis City-County Council introduced [Proposal 323](#), which establishes an economic enhancement district (EED) in the downtown Mile Square. This action was made possible by language slipped into the state budget in the final hours of the 2023 Legislative Session. IAA anticipated the council would wait until immediately after the election before introducing the proposal, as they did not want to support a tax increase heading into an election, but also need to show a good faith effort to utilize the funding mechanism prior to the state legislature re-visiting the issue in 2024. The language creating an EED never went through a hearing, floor debate, or any scrutiny prior to being inserted into the budget in

2023. IAA opposes Proposal 323, but realizes any reform to the proposal must occur in the state legislature during the upcoming session. IAA will provide updates as they become available.

2. IAA Responds to EED



Media outlets have reached out to IAA for comment on the introduction of this new tax district and tax rate. IAA stands in strong opposition to this added tax on downtown property owners.

IAA President Lynne Petersen submitted the following statement:

"We have already seen a decline in occupancy in both residential and commercial buildings downtown. This new unlimited tax is an additional financial burden that will only exacerbate the problem. The EED is even less reasonable than past efforts to raise taxes because, this time, owners were intentionally excluded from the conversation so the city would have fewer hurdles and less accountability.

As this proposal moves through the council and then the legislature, we encourage city and state leadership to oppose the added tax and instead seek ways to support downtown businesses and residents rather than adding to their financial difficulties."

FOX59: [Downtown Indianapolis apartment interests split on proposed fee district](#)

UPCOMING EVENT



Bring your team to **INDUSTRY** in downtown Indy to celebrate the holiday season with your fellow IAA members on Dec. 7!

Enjoy food and drinks, network with clients, and make new connections as we wrap up a great 2023. This year, we will host an ugly sweater contest where the winner will win a \$100 gift card. We are also accepting donations for the **Villages of Indiana**. Monetary donations can be made [here](#), and donation wishlist can be found [here](#).

We hope to see you all there to celebrate the season!

Register

PREFERRED SUPPLIERS



TOP NEWS CONTINUED

3. Another Government Shutdown Averted; Funding Expires After the New Year



On Wednesday, Nov. 15, the U.S Senate passed a Continuing Resolution to push government funding into the new year by a vote of 87-11. This came the day after passing the House with strong Democrat support in a 336-95 vote, with 93 Republicans voting against.

The spending package keeps government funding at current levels for roughly two more months while a long-term package is negotiated (in theory). The Continuing Resolution creates two deadlines for passing full-year appropriations bills: Jan. 19 for some federal agencies and Feb. 2 for others, creating two windows where there will be a risk of a partial government shutdown.

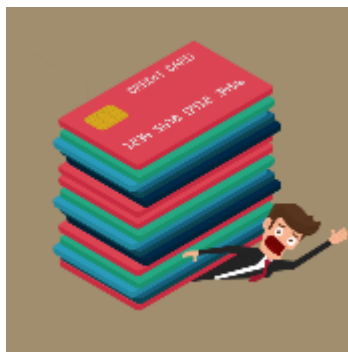
House Speaker Mike Johnson, who crafted the plan, has vowed that he will not support any further stopgap funding measures, increasing the chances of a government shutdown in 2024.

AP: Congress approves temporary funding and pushes the fight over the federal budget into the new year

SIGNATURE SUPPLIERS



4. U.S. Credit Card Debt Grows



Credit card balances rose by \$48 billion in the third quarter, meaning Americans have collectively amassed more than \$1.08 trillion in credit card debt, according to [data from the Federal Reserve Bank of New York](#). This is the highest credit card debt burden for consumers in United States history.

Yahoo: [Millennials are struggling with credit card debt, NY Fed study finds](#)

5. Fed Likely Done Raising Rates



On Tuesday, Nov. 14, the consumer-price-index (CPI) report was released with some positive news about the United States economy. Consumer prices were unchanged in October from September and up 3.2% from a year ago, which is less than what most economists had forecasted. Economists believe that this report indicates the Federal Reserve is likely done raising rates, and that inflation is trending back under control.

WSJ: [Stocks, Bonds Soar After Inflation Data](#)

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

[Westfield becomes 2nd Class City](#) (Yahoo)

[COA finds tenant denied due process in eviction hearing](#) (Indiana Lawyer)

[Indiana cities are dishing out thousands of dollars to get out-of-state workers to relocate](#) (ICC)

[Indiana awards \\$557M for low-income housing in 'historic' investment](#) (IIB)

PARTNER SUPPLIERS



Questions? Clarifications?
Contact the Government Affairs Team
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