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PAC Golf Outing Next Week!



LAST CHANCE TO REGISTER

Join us at the Eagle Creek Golf Club (8802 W 56th St. Indianapolis, IN 46234) on June 20th for the annual Golf PAC Classic fundraising event.

This event is the perfect opportunity to join leaders in the multifamily industry for a day of fun, networking, and fundraising. Don't miss out on one of IAA's premier events of the year! Come out and show your support for the PAC!

Teams are going fast! [Register online here!](#)

TOP NEWS

1. Increase in fair housing testing



The Fair Housing Initiatives Program (FHIP) is a significant source of funding for FHIP grantees that conduct fair housing testing in local communities across the country. Fair housing testing refers to the use of testers who, without any bona fide intent to rent, sell or purchase a property, pose as prospective renters, sellers, or buyers of residential real estate for the purpose of determining whether housing providers and others are complying with the Fair Housing Act. As IAA has reported, these grants have increased over the years and there is increased fair housing testing occurring. **IAA has seen an increase in testing complaints being filed by Indiana Civil Rights Commission.** These complaints have been vague in nature but related to different treatment to testers who are inquiring about criminal background checks. **Please ensure your team members understand that it is extremely important to use the same process and give the same answers to all prospective residents who inquire about your screening process.**

IAA offers several free fair housing classes throughout the year and has [recorded webinars](#) available on our [website](#).

PREFERRED SUPPLIERS



UPCOMING EVENTS & EDUCATION

Events

- **2023 PAC Golf Classic**, Tuesday, June 20 @ 9:00 AM - 6:00 PM

Hybrid Education

- **SAL Visionary Leadership Program - Day 2**, Wednesday, June 21 @ 9:00 AM - 12:00 PM
- **FREE** - Communicating in a Crisis – Active Listening & Verbal De-Escalation, Thursday, June 29 @ 10:00 AM - 11:00 AM

SIGNATURE SUPPLIERS



TOP NEWS CONTINUED

2. Coming Soon: Form 11(A) for Multifamily Housing Assessments



Form 11s – Apartment Properties (HEA 1454)

SEC. 18 (IC 6-1.1-4-39)

- **Legislation** specifies that assessing officials must annually assess apartment property at the lowest of the three valuation methods, and the DLGF must prescribe a specific assessment notification form for apartment properties.
- **After December 31, 2023, DLGF will have Form 11(A) available for assessing officials.**

IAA learned that the Department of Local Government Finance (DLGF) will be creating a new Form 11(A) for assessing officials for multifamily properties. Under **HEA 1454**, assessors now must annually assess apartment property at the lowest of the three valuation methods (cost, sales, and income). Property owners can avoid these annual assessments, if an assessment method is agreed upon by the assessing official and property owner.

3. Indiana General Assembly Announces Summer Study Committees



The General Assembly's Legislative Council met briefly on Tuesday, June 13th at 11 am, to assign interim study committee topics and establish policies for those committees. Legislative topics established for interim study committees can be found [here](#). **Notably, there are no study topics impacting rental housing operations, like habitability.** However, there are lots of committees discussing property taxes. IAA will monitor study committees and provide relevant updates.

4. Biden Administration identifies Housing as driver of inflation



Shalanda Young, director of the White House Office of Management and Budget, spoke at an Axios event this week and spoke to the price of housing and shelter prices, which she said is driving inflation. Young indicated that more targeted conversations need to occur about increasing the supply of affordable housing. She also cited the Biden Administration's efforts to fund more affordable housing, which have been unsuccessful. [Axios has more.](#)

5. Indiana's Revenue continues to exceed projections



The Indiana State Budget Agency said General Fund revenues last month totaled \$1.5 billion, which was 0.9% above the April 2023 forecast but 11% lower than the same month last year. Year-to-date, General Fund revenues totaled \$18.7 billion, which is \$15.6 million above the April forecast and \$3.6 million higher than the same period in the previous fiscal year.

The agency said better-than-expected collections from corporate adjusted gross income tax, gaming taxes and interest outweighed lower-than-expected collections from sales tax and individual income tax.

To view the full May 2023 revenue report click [here](#).

6. Indiana Budget Regulators Require 2% Reserves for Agencies



The State Budget Agency notified Indiana State Agencies to hold back a “management reserve” of 2% in their next annual spending plans, despite recent optimism about Indiana’s financial revenue forecasts. The directive applies to fiscal year 2024, which begins July 1. The Indiana Capital Chronicle has the [memo](#) from SBA.

7. Local: 3 Indiana Cities make ‘best places to live’ list



U.S. News and World Report released their annual list detailing the best places to live in the United States out of 150 metro areas. 3 Indiana cities made the list:

- **Indianapolis** ranked #68 in best places to live and #48 in best places to retire
- **Fort Wayne** ranked #5 in cheapest place to live, #33 in best places to live and #15 in best places to retire
- **South Bend** ranked #14 in cheapest places to live, #76 in best places to live and #30 in best places to retire

Fox 59 has the [story](#).

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

[Indiana has always had a weak veto power — so why are overrides increasingly common?](#) (IN Capital Chronicle)

[Americans owe nearly \\$1T in credit card debt – here is the breakdown by age](#) (CNBC)

[Inflation rose at a 4% annual rate in May, the lowest in 2 years](#) (CNBC)

PARTNER SUPPLIERS



Questions? Clarifications?
Contact the Government Affairs Team
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