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In today's issue...

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

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Time is Running Out - Register for the PAC Golf Outing Today!



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. FHFA seeking public input ahead of rules to Multifamily Industry



On Tuesday, May 30, 2023, the Federal Housing Finance Agency (FHFA) published a [Request for Input](#) (RFI) seeking public input on issues faced by tenants in multifamily properties. The information sought will shape agency action that will likely transform future lending by Fannie Mae and Freddie Mac (the Enterprises). The questions share a glimpse of the thought-process inside the agency. Read the [press release](#).

Questions to note:

- What actions should the Enterprises take, if any, to ensure universal acceptance of sources of income at Enterprise-backed multifamily properties?
- What are the components of a model rental agreement? Please provide sample leases or lease forms that might be considered exemplary.
- Should landlords provide a written notice to prospective tenants that their lease application has been rejected, including a description of the reasons for rejection? What are the potential benefits and challenges of delivering such notices? If a written notice is provided, what information should it include?
- Have any eviction prevention programs or policies (either voluntary or required) improved the housing stability of multifamily tenants? Please describe those programs and policies, how performance was measured, and please share any data or evidence on performance, if possible.
- How can the owners and managers of Enterprise-backed multifamily properties reduce evictions and improve housing stability of tenants? What role can the Enterprises play in promoting housing stability of tenants at Enterprise-backed multifamily properties?

PREFERRED SUPPLIERS



UPCOMING EVENTS & EDUCATION

Events

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

Virtual Education

- **FREE** - **Can You See Me Now? A Safe, Open, and Honest Conversation on Diversity**, Thursday, June 15 @ 10:00 AM - 11:30 AM

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. Indiana Law on Security Deposits; Indiana Unclaimed



IAA was contacted last week about the Indiana Office of Attorney General's Unclaimed Property Division sending inquiries to members asking about internal procedures for handling unclaimed property of residents. **Specifically, the AG's office is seeking information about unclaimed security deposits** and a property owner's duty to send those to Indiana Unclaimed, if the resident fails to provide a forwarding address. **IAA wants to remind property owners that both under state statute and under Indiana case law that unclaimed security deposits are still the property of residents, even after the expiration of 45-days when a resident is required to provide a forwarding address.** Property owners have no legal right to retain a security deposit and categorize it as income. Further, property owners cannot include language in a lease allowing the property owner to retain the security deposit.

According to IC 32-34-1.5-4(13), which is a catchall provision for property not explicitly described in section 4 and would include security deposits, property is presumed as abandoned if not returned 3 years after from the date the resident has a right to demand the property. Further, IC 32-34-1.5-15 indicates that the AG may take custody over that abandoned property. Thus, there are reporting requirements. **Click the links to learn more about Indiana Unclaimed and the state statute on unclaimed property.** Property owners should work with their attorneys to ensure their policies on unclaimed security deposits satisfies the requirements of Indiana Unclaimed.

3. House, Senate pass debt ceiling legislation avoiding default crisis



On Wednesday, May 31, the House was able to pass H. Res 456, which extends the debt limit until January 1, 2025, after weeks of House Republicans negotiating with President Biden on a budget deal to curtail spending. The bill passed with the help of House Democrats who came to the rescue on a procedural motion (241-187) and on final passage (314-117) – as only 67% of republicans supported the bill.

- In Indiana, 7 of 9 Members of Congress voted in support of the bill – Republican Reps. Banks and Spartz were “no” votes.

On Thursday, June 1, the United States Senate considered the bill and swiftly passed it 63-36. 4 democrats, an independent, and 31 Republicans voted against the bill, including Indiana’s U.S. Senator Mike Braun.

EXECUTIVE SUPPLIERS



HEADLINES YOU MAY HAVE MISSED

- **Indiana Rep. Jim Lucas arrested Wednesday morning in Jackson County (WTHR)**
- **Fair Housing Reports finds tenant screening barriers in Indianapolis (WishTV)**

PARTNER SUPPLIERS





Questions? Clarifications?
Contact the Government Affairs Team
[Email Lynne](#) | [Email Brian](#)



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