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[TOP NEWS](#)

1. State Revenue Beats Projections in July



Indiana's tax collections for July came in 0.5% above projections, even though sales tax revenue fell short of expectations for the fourth straight month. The shortfall in sales tax collections — the state's largest revenue source — was offset by higher-than-projected revenue from individual income tax and interest payments. Overall, the State Budget Agency reported just over \$1.6 billion in July revenue, which was \$8 million above projections from the most recent state revenue forecast released in April.

You can connect to the full July 2023 revenue report by clicking [here](#).

2. Brad Chambers Announces Bid for Governor



After months of speculation, former Indiana Secretary of Commerce Brad Chambers has officially entered the Republican primary for governor. Brad is the founder of Buckingham Companies and a member of IAA. He stepped down from his post Aug. 6 as commerce secretary and head of the Indiana Economic Development Corp. Thursday, he joined a packed race that includes Lt. Gov. Suzanne Crouch, U.S. Sen. Mike Braun, former Attorney General Curtis Hill and another former head of the IEDC, Eric Doden.

3. Student Loan Payments Resume September 1



On September 1, 2023, federal student loan borrowers' loan payment moratorium will end, impacting 26.6M people. The end of the student loan moratorium will have implications on borrowers, including their ability to pay existing financial obligations (like rent). This will place pressure on consumer spending. However, **the Biden Administration unveiled** the Saving on a Valuable Education (SAVE) plan, which is projected to cost \$475B over 10 years and is aimed at providing relief to borrowers by increasing the income shield and capping monthly payments. To learn more on the impacts to the economy and borrowers, Morgan Stanley published a Policy Pulse, which can be read [here](#).

PREFERRED SUPPLIERS



TOP NEWS CONTINUED

4. Schools in America are Building Teacher Housing

Where teachers can't afford to own a home

Areas where median homeowner costs are more than 30% of the estimated gross salary for teachers; FY 2022

Not affordable Affordable



Data: National Council on Teacher Quality. Note: Salary estimated for teachers with a bachelor's degree and 15 years of experience in each area's largest school district. Homeowner cost estimate includes mortgage, fees and utilities. Map: Kayla Behersjildos

Teachers' salaries are not keeping up with inflation and housing costs in most places across the country. In 15 of 69 U.S. cities, a starting teacher salary could not affordably cover a one-bedroom apartment in 2022. Since 2017, teacher salaries have risen on average 15%. Notably, data from the National Council on Teacher Quality demonstrates that Indiana and the Midwest is still an affordable market for teachers. Axios has a [detailed breakdown](#).

5. Local: Mayor Hogsett Unveils \$1.6B Budget



Indianapolis Mayor Joe Hogsett unveiled a proposed 2024 budget, including record funding for IMPD, increased funding in anti-violence programs, and further investments into capital infrastructure projects. In total, the budget proposal was \$1.56B, which was introduced during the Indianapolis City-County Council meeting on August 14. The budget increased by about 6.7% or 100M from 2022's budget. The IBJ has the [full breakdown](#).

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UPCOMING EVENTS & EDUCATION

Virtual Education

- **FREE** - **How to Approach Difficult Conversations**, Tuesday, Aug. 22 @ 10 - 11 AM
- **FREE** - **Security Deposit/Indiana Unclaimed Webinar**, Tuesday, Aug. 29 @ 10 - 11 AM
- **FREE** - **Fair Housing Trends**, Tuesday, Aug. 29 @ 1 - 2 PM

EXECUTIVE SUPPLIERS



IAA Board of Directors Nominations Now Open

The IAA nominating committee is accepting nominations for the IAA Board of Directors. If you are interested in being considered for the IAA Board of Directors please contact

lynne@iaaonline.net for more information and a nomination form. The nominating committee will review applications and schedule interviews with qualified candidates. **Nomination forms are due August 31st.**

HEADLINES YOU MAY HAVE MISSED

Inflation and Housing Costs are Set to Turn a Corner (WSJ)

Broad Coalition of Housing Providers and Lending Associations Warns Against Rent Control (BusinessWire)

EEOC floats pregnancy accommodation rule, seeks employer input (HRDive)

HUD Announces \$73M to Aid Veterans Experiencing Homelessness (HUD)

PARTNER SUPPLIERS



Questions? Clarifications?
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