

View this email [in your browser](#).



**Indiana's Premier
Mailbox Installer**

estesdesigns
MAILBOX AND STREETSCAPES



**Quick Installations with Products
Proudly Made in the USA**

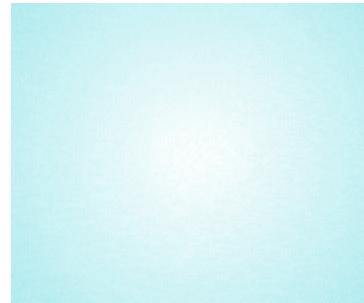
[LEARN MORE](#)

Official Licensed
Product by the United
States Postal Service



In today's issue...

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



TOP NEWS

1. President Biden Withdraws From Race, VP Harris Poised to Become Dem Nominee



With just over 100 days until the election, President Joe Biden announced on July 21st that he will no longer seek re-election. Vice President Kamala Harris quickly built support and announced her plans to seek the Democrat nomination for President at the Democratic Convention next month. According to the campaign and multiple news reports, Harris has the requisite number of delegates to secure the nomination at the convention.

Why it matters: President Biden and his administration has made several announcements in recent months that would impact multifamily housing. As a leader in the current administration, it is likely that

Kamala Harris would propagate many of the same policies if she were elected President. That being said, she comes from a **different background** than President Biden, and that could guide her housing policy in a different direction. The running mate she picks will have an impact too.

2. Ban on Noncompete Agreements Upheld, Set to go Into Effect



“The FTC issued a rule in April that would ban all new noncompete agreements and require companies to let current and past employees know they won’t enforce existing agreements, carving out an exception for senior executives covered by existing noncompetes.

ATS Tree Services had asked the court to stay the rule’s Sept. 4 effective date and for a preliminary injunction back in mid-May, and the court held oral arguments on the case earlier this month.

U.S. District Judge Kelley Hodge in Philadelphia said Tuesday that the FTC has the power to “to prevent unfair methods of competition in commerce” under the 1914 Federal Trade Commission Act, including agreements that prevent tens of millions of employees from leaving to work for a competitor or start a competing business.” - [Taylor Giorno, The Hill](#)

Why it matters: This rule is estimated to **impact 30 million employees nationwide** and impacts many businesses. There are other jurisdictions also weighing this issue, including a case before the U.S. District Court for the Northern District of Texas. That court is expected to “rule on the merits” by the end of August. **If that court does not block the rule, it will go into effect on September 4, 2024.**

3. HUD Announces Funding for Various Programs



On July 22nd, the Department of Housing and Urban Development **announced** funding decisions for these programs: Section 4 Capacity Building for Community Development and Affordable Housing, Lead Hazard Reduction Grant Program, Lead Hazard Reduction Capacity Building Grant Program, Lead Risk Assessment

Demonstration Grant Program, Choice Neighborhoods Implementation Grants, FY21 Foster Youth to Independence Initiative Notice, FY22 HUD-Veterans Affairs Supportive Housing (HUD-VASH) Notice, and FY 22 PIH Notice 2022-19: Mainstream Vouchers.

Why it matters: Several local housing authorities in Indiana receive funding from these programs. Indiana communities including Kokomo, Indianapolis, Noblesville, East Chicago, Elkhart, and Jeffersonville will benefit from this round of awards.

PREFERRED SUPPLIERS



**HSC PAVEMENT
MAINTENANCE**



TOP NEWS CONTINUED

4. Indiana Officially Closes Out Fiscal Year



Indiana's 2024 fiscal year closed out at end of June and state officials held a **press conference** on July 23rd go through the numbers. The state closed the fiscal year with \$2.6 billion in reserves, which is 11.9% of expenditures. According to Indiana Comptroller Elise Nieshalla, Indiana stands as the "7th lowest debt per capita state." There is some concern though as the state begins the 2025 fiscal year. Early projections indicate that reserves will shrink to \$2.3 billion, which is 10.4% of expenditures.

Why it matters: Around half of state revenue comes from the sales tax, but the income tax revenues are significant as well and make up about a third of state revenue. This is important to note because the state is already in the process of gradually cutting the state's income tax from 3.23% to 2.9% by 2029. With less

income tax revenue coming in, the state may need to cut expenditures or find other ways to bring in more revenue. Indiana legislative officials continue debate and evaluate various tax reform proposals.

5. HUD Announces New Funding for Energy Efficiency Program



The Biden-Harris Administration, through the U.S. Department of Housing and Urban Development (HUD) **recently announced** \$19 million in grant and loan awards under the Green and Resilient Retrofit Program (GRRP). According to the **press release** from HUD, “These grants and loans will support significant energy efficiency and climate resilience renovations in more than 4,260 homes occupied by low-income individuals, families, and seniors.”

Why it matters: One of the 32 recipients announced is an Indiana developer that will receive a \$749,881 grant.

6. Indianapolis Housing Agency Releases “Reminder” for Property Owners



IAA was forwarded a **letter** that the Indianapolis Housing Agency (IHA) sent on July 23rd to property owners and agents that take part in the Housing Choice Voucher (HCV) Program. IHA experienced a system outage in January 2024 that required a system replacement/upgrade. This has caused significant delays in processing payment increase requests and IHA says that these delays will continue for a “period of time.” It is IHA’s position that even with these delays that are no fault of property owners, property owners are still bound by the HAP contract, including Part C, Section 5, Paragraph d., which states: “The tenant is not responsible for paying the portion of rent to owner covered by the PHA housing assistance payment under the HAP contract between the owner and the PHA. **A PHA failure to pay the housing assistance payment to the owner is not a violation of the lease. The owner may not terminate the tenancy for nonpayment of the PHA housing assistance payment.**”

Why it matters: IAA has reviewed the IHA HAP contract with legal counsel. While a property owner cannot evict a resident for nonpayment from a PHA housing assistance program (Indianapolis Housing Authority), property owners should work with their attorneys to determine if the resident's initial lease term and 1 year have elapsed, as there may be an avenue not to renew a lease after a property owner properly serves notice of the non-renewal. Given the intricacies of the HAP contract and potential penalties for mistakes, property owners need to ensure they are working with counsel if desiring to non-renew a HAP lease. Anyone with questions can contact [Lynne](#) or [Brian](#).

SIGNATURE 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 15th.**

UPCOMING EVENT



Cornhole Tournament

Join us at APCO Supply on August 15 for IAA's annual cornhole tournament!

Members from all over the state will be there for an afternoon filled with networking and fun, and you don't want to miss out. Register your team or simply attend as a spectator to network and cheer on your coworkers!

Attendees will get to enjoy beer and wine, as well as barbecue catered by Famous Dave's. Additionally, part of the proceeds benefit Rebuilding Lives, a campaign that supports residents who have been affected by natural disasters, so come out and compete for a worthwhile cause!

Register now!

Not in Indianapolis?

Learn more about IAA's regional cornhole events:

Merrillville - August 8

Evansville - August 22



MMC Registration Now Open!

The Midwest Multifamily Conference is the biggest event in the region for multifamily professionals, so take advantage of this opportunity to grow professionally, network and celebrate the best in the Midwest!

Throughout the two-day conference, attendees will get the opportunity to:

- Learn about the latest industry trends
- Attends dozens of educational workshops
- Network with thousands of multifamily professionals
- Discover new products and services on the trade show floor
- Celebrate the best properties and professionals in the industry

Register now to join us on October 29-30.

Register now!

UPCOMING EDUCATION

- **August 6: Let's Talk About the Yucky Stuff - FREE**
- **August 8: Coaching for Peak Performance - FREE**
- **August 20: Sourcing and Interviewing Talent in a Tight Labor Market - FREE**
- **August 22: The Research Obsessed Renter: Do you know what they know? - FREE**
- **September 3: Next Level Drying: How to Handle Water Damage - FREE**
- **September 5: CAMT Certification**

EXECUTIVE SUPPLIERS



CONTRACTORS INC

HEADLINES YOU MAY HAVE MISSED

DEADLINE TODAY To Fill Out Indianapolis Housing Agency Survey (IHA)

Indiana's unemployment rate hits near 3-year high (State Affairs)

Gov. Holcomb Breaks Ground on First READI 2.0 Project (BIB)

PARTNER SUPPLIERS



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



9200 Keystone Crossing, Suite 100
Indianapolis, IN 46240
(317) 816 - 8900
[Visit Our Website](#)

If you would no longer like to receive these emails, [unsubscribe here](#).

