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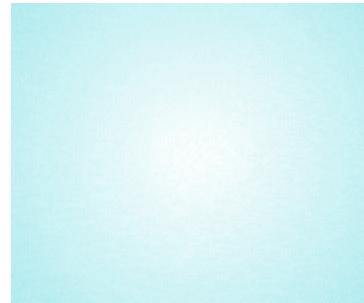
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TOP NEWS

1. Braun Releases Property Tax Proposal



Republican gubernatorial nominee Mike Braun released a **proposal** to reform the state's property tax system, which is among Hoosiers' top concerns following back-to-back, double-digit increases in assessed values.

Why it matters: There has been speculation regarding this proposal for weeks. This proposal predominantly addresses the concerns of homeowners seeking property tax relief. However, under the

proposal, the maximum increase in a property tax bill is 3%, which includes multifamily housing. It is important to keep perspective that the Braun plan is merely a proposal and if Senator Braun is successful in his gubernatorial race, the legislature would still have to act to implement the proposal. IAA will continue to monitor the plan as more details become available.

2. Senate Kills Tax Break Package



Senate Republicans stopped a \$78 billion package of tax cuts Thursday, August 1, believing that they could write a more conservative tax package in 2025 if they win control of Congress and the White House.

Why it matters: The bill had several provisions that would impact multifamily housing, directly or indirectly. Most notably, it would have expanded the Low Income Housing Tax Credit (LIHTC) Program, which would have helped construct or preserve an estimated 200,000 additional housing units annually. The LIHTC Program is responsible for nearly all affordable housing supply nationwide.

More: [Business, Child Tax Break Package Blocked by Senate Republicans](#)

3. Biden Calls for Supreme Court Reform



President Biden has been vocal about his belief that the Supreme Court has become “extreme” for years, but especially in recent months. Now, he is [calling on Congress](#) to take major steps in transforming the court. First, he has proposed term limits for justices. Second, he wants to see a binding code of ethics for

the court. Finally, he wants a constitutional amendment to undo the recent court decision relating to presidential immunity.

Why it matters: While it is very unlikely that any of these reforms will be entertained while Biden is in office, **some believe** that Democrats will continue to push for these reforms and that they might even have a chance to get them across the finish line. These proposals, especially the proposal relating to term limits, would strike a blow to judicial independence.

PREFERRED SUPPLIERS



TOP NEWS CONTINUED

4. Senate Banking Subcommittee Considers Noncompete Agreements



The Senate Committee on Banking, Housing, and Urban Affairs held a **subcommittee hearing** on Tuesday, July 30th to discuss the future of noncompete agreements. The hearing was lightly attended by senators and lasted for just over an hour. Three witnesses testified in support of restrictions on noncompete agreements. Senator Elizabeth Warren chaired the subcommittee and appeared sympathetic to their arguments, while Senator Kennedy expressed concerns with an outright ban on noncompete agreements.

Why it matters: The FTC rule that was issued in April is still on track to go into effect on September 4, 2024. That rule was upheld by a U.S. District Judge in Philadelphia in July. However, one legal challenge

currently before the U.S. District Court for the Northern District of Texas is still in play and the court is expected to “rule on the merits” before the end of August. This subcommittee hearing signals that even if a court were to strike down the FTC rule, there might be bipartisan support to enact some version of a ban on noncompete agreements in Congress.

5. Lilly Endowment Announces Funding for Eviction Hearing Legal Services



Lilly Endowment Inc.

A private foundation since 1937

Lilly Endowment Inc. **announced** that it is sending \$12.5 million in grant funds to three legal aid organizations in Indiana. The recipients are Neighborhood Christian Legal Clinic, Indiana Legal Services Inc. and the Indianapolis Legal Aid Society. The individual grants range from \$2.5 million to \$7.5 million and will be used to assist low-income households that face housing, employment, and other legal challenges.

Why it matters: These organizations represent Indiana tenants in eviction hearings.

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

Don't miss IAA's annual cornhole tournament on August 15th! 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 before September 14 to receive discounted pricing!

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



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HEADLINES YOU MAY HAVE MISSED

- [Downtown tax poised for passage as owners of Indy's tallest buildings decry costs](#) (IBJ)
- [Overhaul of Indianapolis Housing Agency underway after HUD takeover](#) (WFYI)

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