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**Indiana News**

**Blasts Shift of Property Tax Dollars to CIB, Downtown**
0:40

Dem nominee: \$20M in transfers are at expense of schools, libraries  
 By Eric Berman (eric@wibc.com)

9/15/2011

Democratic mayoral nominee Melina Kennedy is blasting incumbent Greg Ballard's decision to shore up the Capital Improvement Board budget with property tax dollars.

**Listen:**

The board which oversees Indy's downtown stadiums ran into a budget crisis in 2009, as Lucas Oil Stadium proved more expensive to run than expected. The city used a state law on tax financing to shift 20-million dollars in property taxes to the C-I-B and other downtown projects in 2009 and 2010.

Kennedy says that decision reflects "shocking misplaced priorities." She complains reaching into the city's pool of property tax dollars means taking that money away from libraries, schools, and the IndyGo bus system.

The transfer was the first-ever use of property tax dollars to support the C-I-B.

Kennedy notes library branches have slashed hours to close a budget deficit, while schools and IndyGo have faced similar challenges. She slams Ballard for instead funding the glass walkway connecting the Convention Center to the JW Marriott hotel.

At issue is Indiana's tax-increment financing law, which allows cities to finance economic development projects with bonds to be repaid with the additional property taxes those projects generate. When the state capped property taxes, it included an escape-valve provision to ensure those caps wouldn't prevent TIF districts from making their bond payments.

But Kennedy says Indy's downtown TIF district had plenty of money set aside for bond repayments. She says the ability to divert tax dollars anyway is a loophole she'd ask the legislature to close.

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