



That's a wrap! The 2025 Legislative Session is complete, and I thank the members of the Indiana General Assembly and Governor Mike Braun for their hard work to get us across the finish line.

Our strong financial position was upheld despite the challenge of the recent economic forecast projecting a \$2.4 billion decrease in revenues over the biennium. Per constitutional duty, our state legislature made the tough spending decisions to achieve a balanced budget, and our office stands in full support of the 5% cut to the flat budget we submitted to fund our operations.

I also commend our state legislature for prioritizing in the budget a healthy cash reserve of 10% in the next two years to help retain our state's AAA credit rating and ensure Indiana stays in a strong position.

2025 Legislative Activity

My team and I worked diligently to support the following resolution and legislation:

- Senate Resolution 51 declares the Indiana Senate's support for the United States Congress to tackle the massive \$36 trillion federal debt as it is a national security threat. As the Chairwoman of the National Debt Crisis Task Force of State Financial Officers, this action is tremendously appreciated to help elevate the urgency to restore America's fiscal solvency.
- House Enrolled Act 1392 streamlines the process of tax revenue distributions for local governments. We received wide support for this effort from our partners at the Association of Indiana Counties (AIC), the Indiana County Auditors' Association (ICAA) and Accelerate Indiana Municipalities (AIM).
- House Enrolled Act 1448 readdresses a tax distribution for several cities in Northwest Indiana, and it was a privilege to work with the local mayors on this legislation.
- Senate Joint Resolution 17 and Senate Enrolled Act 221 continues the process of updating our office's title from "Auditor of State" to "State Comptroller" for clarity and consistency.

I am pleased to share that each above piece of legislation has made its way to the Governor's desk to be signed into law.

Looking Ahead

At the Comptroller's Office, we are committed to operating in a mode of continuous improvement to advance fiscal responsibility, transparency and fiduciary duty. And, in our work with counties, cities and towns, we will continue to focus on further streamlining/modernizing processes for financial reporting and tax revenue distributions. Furthermore, we appreciate our partnership with Governor Braun and the General Assembly to ensure the long-term financial stability of our great state.

It is an honor to be at your service,

Elise M. Nieshalla

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Indiana State Comptroller