

NOV 13 2025INDIANA STATE
ETHICS COMMISSION**Indiana Code § 4-2-6-11**
Post-Employment Waiver

As the Appointing Authority of the Secretary of Commerce of the Indiana Economic Development Corporation (IEDC), I am filing this waiver of the application of certain post-employment restrictions of the Indiana Code of Ethics as they may apply to Kyle Gaddis, IEDC's Vice President, Account Manager (hereinafter, "Gaddis"), in his desired post-employment opportunity with McGuire Sponsel LLC (hereinafter, "MS").

I understand that I must file and present this waiver to the State Ethics Commission at its next available meeting. I further understand that this waiver is not final until and unless approved by the State Ethics Commission.

A. This waiver is provided pursuant to IC § 4-2-6-11(g) and specifically waives the application of:

IC § 4-2-6-11(b)(2): 365-day required "cooling off" period before receiving compensation from an employer for whom the state employee or special state appointee was engaged in the negotiation or administration of a contract and was in a position to make a discretionary decision affecting the outcome of such negotiation or administration.

B. IC § 4-2-6-11(g)(2) requires that an agency's appointing authority, when authorizing a waiver of the application of the post-employment restrictions in IC § 4-2-6-11(b)-(c), also include specific information supporting such authorization. Please provide the requested information in the following five (5) sections to fulfill this requirement.

1. Please explain whether the employee's prior job duties involved substantial decision-making authority over policies, rules, or contracts:

As the Vice President of Account Management, Gaddis oversees the account management team, a compliance manager, and auditor (collectively, the "account management group"), which administers the thousands of tax incentive projects the IEDC has with companies across Indiana. The IEDC administers tax credit programs based on job, wage growth and/or capital investment. The determination of whether to award a tax credit is handled by a separate functional group from the account management group. Upon issuance of a tax credit award to a company (commonly referred to as a "project"), the IEDC and company enter into a standard template long-term tax credit agreement, often extending over ten (10) years.

The account management group handles day-to-day contracting, reporting, compliance, and general administration. Gaddis is consulted when issues cannot be resolved internally or require escalation. Most routine matters are resolved within the group without escalation.

Gaddis primarily:

- Reviews proposed contract language changes
- Performs secondary review of grant payments
- Oversees operations of the account management group

Account managers process agreements, review annual reports, and issue tax credit certification letter (after secondary review). While Gaddis does not personally review reports or issue certification letters, all certification letters have his signature automatically appended.

MS currently has two (2) projects that have active incentive agreements with the IEDC dating back to 2018. In November of 2019, Gaddis provided secondary approval of a SEF training grant reimbursement of approximately \$10,000 SEF training grant reimbursement. To the best of his knowledge, he has had no further involvement with MS's projects.

2. Please describe the nature of the duties to be performed by the employee for the prospective employer:

MS provides specialty tax services primarily to CPA firms and directly to companies. In connection with this post-employment opportunity, Gaddis will serve as a Senior Tax Attorney contributing to their Property Tax Services Group, a new practice line focused on:

- Property tax assessment valuation reviews
- Appeals
- Pre-acquisition advising.

The clients of the Property Tax Services Group have no intersection with IEDC, and there are no plans for such interaction.

3. Please explain whether the prospective employment is likely to involve substantial contact with the employee's former agency and the extent to which any such contact is likely to involve matters where the agency has the discretion to make decisions based on the work product of the employee:

MS operates nationally. As a member of the Property Tax Services Group, Gaddis is unlikely to interact with the IEDC. For the one project where he approved a SEF grant, Gaddis understands he must be screened from involvement to comply with the "particular matter" prohibition. Gaddis will also initiate a self-imposed screen regarding future interactions between projects to which he is assigned and IEDC for 365 days following the start of his employment at MS. He will also be screened from any other projects he may have personally and substantially participated in.

4. Please explain whether the prospective employment may be beneficial to the state or the public, specifically stating how the intended employment is consistent with the public interest:

Gaddis previously served at the Department of Child Services and has held leadership roles at IEDC for six years, including Deputy General Counsel and VP of Account Management. During his tenure, he led the team through record project growth and improved compliance enforcement, resulting in increased recoveries from noncompliant companies.

His continued work in compliance and tax services will benefit Indiana businesses and support public interest by promoting responsible tax practices.

5. Please explain the extent of economic hardship to the employee if the request for a waiver is denied:

Gaddis' experience uniquely qualifies him to help grow MS's Property Tax Practice Group. Denial of this waiver could:

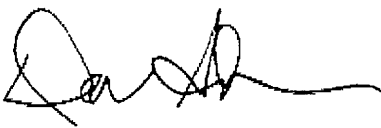
- Limit his employment opportunities with companies under IEDC agreements
- Require a 365-day waiting period
- Result in loss of income and delay in applying his skills to Indiana's business community

These factors support approval of the requested waiver.

C. Signatures

1. Appointing authority/state officer of agency:

By signing below, I authorize the waiver of the above-specified post-employment restrictions pursuant to IC § 4-2-6-11(g)(1)(A). In addition, I acknowledge that this waiver is limited to an employee or special state appointee who obtains the waiver before engaging in the conduct that would give rise to a violation.




10/31/2025

David Adams, Appointing Authority

DATE

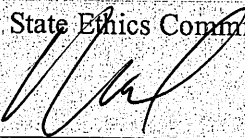
2. Ethics Officer of agency

By signing below I attest to the form of this waiver of the above-specified post-employment restrictions pursuant to IC § 4-2-6-11(g)(1)(B).


David Staples, Ethics Officer

10/31/2025
DATE

D. Approval by State Ethics Commission

FOR OFFICE USE ONLY	
Approved by State Ethics Commission	
	<u>11-18-25</u>
Katherine Noel, Chair, State Ethics Commission	Date

Mail to:
Office of Inspector General
315 West Ohio Street, Room 104
Indianapolis, IN 46202
OR
Email scanned copy to: info@ig.in.gov

Upon receipt you will be contacted with details regarding the presentation of this waiver to the State Ethics Commission.



**ETHICS DISCLOSURE STATEMENT
CONFLICTS OF INTEREST – DECISIONS AND VOTING**
State Form 55860 (R / 10-15)
OFFICE OF THE INSPECTOR GENERAL
IC 4-2-6-9

FILED

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**INDIANA STATE
ETHICS COMMISSION**

In accordance with IC 4-2-6-9, you must file your disclosure with the State Ethics Commission no later than seven (7) days after the conduct that gives rise to the conflict. You must also include a copy of the notification provided to your agency appointing authority and ethics officer when filing this disclosure. This disclosure will be posted on the Inspector General's website.

Name (last) Gaddis	Name (first) Kyle	Name (middle) David
Name of office or agency Indiana Economic Development Corporation (IEDC)		Job title VP, Account Management
Address of office (number and street) 1 N. Capitol Avenue Suite 700		City Indianapolis
		ZIP code 46204
Office telephone number (317) 232-8800	Office e-mail address (required) kgaddis@iedc.in.gov	

Describe the conflict of interest:

Mr. Gaddis is currently engaged in conversations with McGuire Sponsel (hereinafter, "MS") for a potential employment opportunity. Pursuant to statute, the IEDC operates economic development tax credit programs and enters into tax credit agreements with companies throughout the state are awarded tax credits under an applicable tax credit program. While the determination of whether to award tax credits to companies is made by a different division within the IEDC, all tax credit agreements are administered by the team that reports to Mr. Gaddis

MS currently has active tax credit agreements with the IEDC. Administration matters related to the tax credit agreements are handled by the Account Management Team that reports to Mr. Gaddis. Mr. Gaddis has not participated in any decision, vote, or matter related to the active tax credit incentive agreements between the IEDC and MS. Out of an abundance of caution and in the interest of transparency, Mr. Gaddis is filing this disclosure as a potential conflict of interest requiring an ethical screen and disclosure.

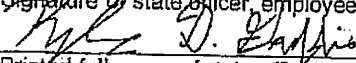
Describe the screen established by your ethics officer. (Attach additional pages as needed.)

The potential conflict will be logged into the IEDC's Customer Relationship Database, which is used to identify potential conflicts of interest. Mr. Gaddis will be screened from all decisions and votes, including any contracts and/or amendments, as well as any administrative and compliance matters in which MS may have a financial interest. In the event a matter requires escalation from the Account Management Team, it will be handled directly by the IEDC's Chief Operating Officer and Mr. Gaddis will be completely screened from the matter. Pursuant to IC 5-14-3-10, Mr. Gaddis shall not disclose or otherwise rely upon information classified as confidential under IC 5-14-4-3. This restriction applies in perpetuity, so long as the subject information is deemed confidential.

AFFIRMATION

Your signature below affirms that your disclosures on this form are true, complete, and correct to the best of your knowledge and belief. In addition to this form, you have attached a copy of your written disclosure to your agency appointing authority and ethics officer.

Signature of state officer, employee or special state appointee



Date signed (month, day, year)

9/29/2025

Printed full name of state officer, employee or special state appointee

Kyle D. Gaddis

FOR ETHICS OFFICER USE ONLY

Your signature below affirms that you have reviewed this disclosure form and that it is true, complete, and correct to the best of your knowledge and belief. I have implemented the screen described above.

Signature of ethics officer



Date signed (month, day, year)

11/04/2025

Printed full name of ethics officer

Alison Grand, Chief Administrative Officer and Ethics Officer

From: Gaddis, Kyle (IEDC)
Sent: Monday, September 29, 2025 4:21 PM
To: Adams, David
Cc: Yuan, Becky; Daniel, Michael
Subject: Gaddis - Post Employment Consideration
Attachments: Gaddis - 4-2-6-9 Decisions_Votes Filing (pending).pdf

NOV 6 2025

INDIANA STATE
ETHICS COMMISSION

Secretary Adams,

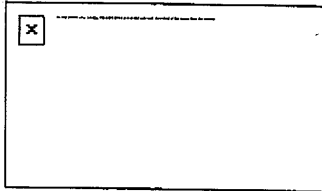
I'm reaching out to inform you about a potential post-employment opportunity I am exploring with McGuire Sponsel LLC ("MS") and to respectfully request your consideration for a post-employment waiver.

As MS has active tax incentive agreements with the IEDC, I requested an Informal Advisory Opinion from the Inspector General for guidance on any post-employment considerations I may be subject to. Pursuant to that opinion, I received advice which I have summarized below:

- Disclosure Filing: I should file a 4-2-6-9 Disclosure with the Inspector General's Office as soon as we're able that describes the possible conflict and details the screen that will be in place to ensure I do not participate in any decision, vote, or matter that MS may have a financial interest in. To that end, I have attached a draft disclosure that details the potential conflict and the requirement that I be screened from any matter for MS, which otherwise must go directly to Mike as my supervisor.
 - o Next Steps: As this document requires a signature of the IEDC's Ethics Officer and my current role includes serving as the acting Ethics Officer, a new Ethics Officer will need to be appointed (even if temporary). In the alternative, you could sign the disclosure as the Appointing Authority for the IEDC. I have attached a partially executed disclosure for consideration. If the signatory changes and an Ethics Officer is named, I can certainly make that change and resend.
- Post-Employment Waiver: Accepting a position with MS may trigger the 365-day cooling off period and a post-employment waiver would need to be received prior to starting employment with MS.
 - o Next Steps: I would respectfully request for your approval, as the Appointing Authority for the IEDC, to have a post-employment waiver be considered at the next meeting of the State Ethics Commission on 10/9/25 at 10 am. As the deadline is today for submittal to be on the agenda, I have asked for and received additional time to submit the post-employment waiver to COB on 10/2 (Thursday). I can assist in providing information to get the draft of the waiver completed.
 - o The Appointing Authority or designee would appear with me at the State Ethics Commission Meeting. I have discussed with Mike and he is willing to attend if that is the preference.
 - o Similar to the above, the Inspector General recommends a new or interim Ethics Officer be appointed (even temporarily) prior to the filing of my post-employment waiver to avoid any appearance of conflict (i.e. the ethics officer approving his own post-employment waiver & disclosure). Please let me know how I can help in this process. I also discussed this with Mike earlier today and our initial thought is Ryan Locke, as another experienced attorney at the IEDC, may be able to step into the role temporarily.

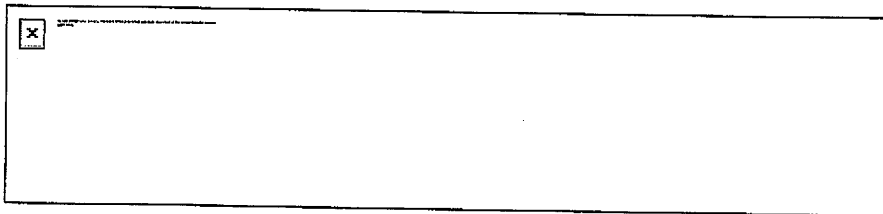
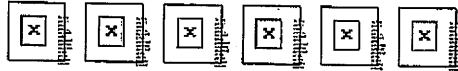
I appreciate your consideration. Please let me know if you have any questions and how I can assist.

Thank you,
Kyle



Kyle Gaddis

Vice President & Counsel, Account
Management & Compliance
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o 317.232.8800 | 800.463.8081



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