

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6682

BILL NUMBER: HB 1222

DATE PREPARED: Dec 29, 1998

BILL AMENDED:

SUBJECT: Individual retirement account protection.

FISCAL ANALYST: Diane Powers

PHONE NUMBER: 232-9853

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill provides that Roth IRAs and educational IRAs are not subject to levy or sale on execution or any other final process from a court for a judgment founded upon an express or implied contract or tort claim. (Current law provides that traditional IRAs are not subject to levy or sale on execution or any other final process from a court for a judgment founded upon an express or implied contract or tort claim.)

Effective Date: July 1, 1999.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: