

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7268

BILL NUMBER: HB 1223

DATE PREPARED: Mar 23, 1999

BILL AMENDED: Mar 22, 1999

SUBJECT: REMC educational services.

FISCAL ANALYST: Brian Tabor

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FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill adds materials or equipment related to educational services to the definition of services for purposes of the statute governing rural electric membership corporations (REMCs).

The bill also provides that an REMC's board of directors must be composed of members of the corporation or, if the member of the REMC is a not a natural person, that the member's officers, directors, partners, or sole proprietors may be directors of the rural electric membership corporation. It further provides that rural telephone cooperative corporations must annually designate and elect those officers the corporation considers necessary and that a rural telephone cooperative corporation's board of directors must be composed of members of the corporation or, if the member of the corporation is a not a natural person, that the member's officers, directors, partners, or sole proprietors may be directors of the rural telephone cooperative corporation.

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: