

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

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 7818**

**BILL NUMBER: HB 1589**

**DATE PREPARED: Jan 19, 1999**

**BILL AMENDED:**

**SUBJECT:** Financial institutions taxation.

**FISCAL ANALYST:** Diane Powers

**PHONE NUMBER:** 232-9853

**FUNDS AFFECTED:**

**GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Treats resident financial institutions the same as nonresident financial institutions for purposes of the financial institutions tax by providing that the tax is imposed upon the apportioned Indiana income of financial institutions. (Current law imposes the financial institutions tax on the adjusted gross income of resident financial institutions.)

**Effective Date:** January 1, 1999 (retroactive).

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**