

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 8096

BILL NUMBER: HB 1782

DATE PREPARED: Feb 26, 1999

BILL AMENDED: Feb 25, 1999

SUBJECT: Liens against grain assets.

FISCAL ANALYST: Susan Preble

PHONE NUMBER: 232-9867

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill provides that if a secured party gives notice to the licensee and to the Director of the Indiana Grain Buyers and Warehouse Licensing agency of the secured parties interest in a claimant's grain, the Director shall pay to the claimant the portion of the proceeds of grain assets to which the claimant is entitled with a checked issued jointly to the claimant and the secured party. It provides for payment to claimants and multiple secured parties. It provides that if a secured party gives notice to the licensee and to the Board of the Grain Indemnity Fund of the secured parties interest in a claimant's grain, the Board may compensate the claimant with the portion of the proceeds of grain assets to which the claimant is entitled by issuing a checked jointly to the claimant and the secured party. It also provides for grain indemnity payments to claimants and multiple secured parties.

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: