

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

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 7917**

**BILL NUMBER: HB 2004**

**DATE PREPARED: Jan 19, 1999**

**BILL AMENDED:**

**SUBJECT:** Consumer loan solicitations.

**FISCAL ANALYST:** Jim Mundt

**PHONE NUMBER:** 232-9858

**FUNDS AFFECTED:**      **GENERAL**  
                                 **DEDICATED**  
                                 **FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** Prohibits the solicitation for an extension of credit for a consumer loan subject to the uniform consumer credit code by an unsolicited check or other unsolicited negotiable instrument. Provides that a consumer is not liable for an unsolicited check or other unsolicited negotiable instrument. Exempts solicitations made on or before June 30, 1999, and loans in existence on June 30, 1999.

**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:**