

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

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6165**  
**BILL NUMBER: SB 4**

**DATE PREPARED:** Jan 26, 1999  
**BILL AMENDED:** Jan 26, 1999

**SUBJECT:** Consumer goods consignment transactions.

**FISCAL ANALYST:** Jim Mundt  
**PHONE NUMBER:** 232-9858

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

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** (Amended) This bill requires a consignee that receives goods that have a value over \$500 under a consignment from a consignor who is not a merchant to: (1) notify the consignor of the filing requirements for protection of consignments; (2) provide the form required by the Uniform Commercial Code for filing; and (3) obtain the signature of the consignor on the consignment contract acknowledging the consignee's notification of the consignor of the filing requirements and the provision of the form to the consignor. It also exempts a consignee if the consignee's creditors know the consignee is substantially engaged in the business of selling the goods of others.

**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:**