

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

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6167**

**BILL NUMBER: SB 11**

**DATE PREPARED:** Nov 7, 1998

**BILL AMENDED:**

**SUBJECT:** Charitable trusts.

**FISCAL ANALYST:** Susan Preble

**PHONE NUMBER:** 232-9867

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

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill provides that the trust code applies to charitable trusts and defines "charitable trust". It also defines "trust for a benevolent public purpose". The bill requires the trustee of a trust for a benevolent public purpose to certify to the Attorney General that a written statement of accounts has been prepared and is available to the Attorney General and the general public upon request.

**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:**