

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

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6652**

**BILL NUMBER: SB 135**

**DATE PREPARED:** Dec 9, 1998

**BILL AMENDED:**

**SUBJECT:** Industrial development program.

**FISCAL ANALYST:** James Sperlik

**PHONE NUMBER:** 232-9866

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

**IMPACT:** State & Local

**Summary of Legislation:** This bill provides that a Class 2 or a Class 3 railroad is an eligible entity for loans from the Industrial Development Fund. It provides that an industrial development program includes the construction, extension, or completion of railroad infrastructure

**Effective Date:** July 1, 1999.

**Explanation of State Expenditures:** This provisions of this bill add approximately 32 Class 2 or Class 3 railroads to the list of eligible entities for loans from the Industrial Development Loan Fund. The bill also adds construction, extension, or completion or railroad infrastructure to the projects that may be subject of an industrial development loan. The Industrial Development Fund is supported by a State General Fund appropriation. As of December 8, 1998, there were \$2,051,453 in outstanding loans and a balance in the fund of \$6,935,256. The specific impact of this proposal will depend upon the number of and the dollar amounts of loans awarded to the newly eligible entities that would otherwise be awarded to the currently eligible recipients.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:** The specific impact of this proposal will depend upon the number of and the dollar amount of loans awarded to the newly eligible entities.

**State Agencies Affected:** Department of Commerce.

**Local Agencies Affected:** Those local entities which receive loans from the Industrial Development Fund.

**Information Sources:** Industrial Development Fund data.