

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7221
BILL NUMBER: SB 323

DATE PREPARED: Feb 3, 1999
BILL AMENDED: Feb 2, 1999

SUBJECT: Various motor vehicle matters.

FISCAL ANALYST: James Sperlik
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FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill defines "flood damaged vehicle" as (1) a vehicle that has been acquired by an insurance company as part of a damage settlement due to water damage; (2) the vehicle has been submerged in water to the point that rising water has reaches over the door sill, has entered the passenger or trunk compartment, and has exposed any electrical, computerized, or mechanical component to water. (Current law defines a "flood damaged vehicle" as a vehicle that has sustained water damage above the floorboard of the vehicle.)

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: