

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7009

BILL NUMBER: SB 408

DATE PREPARED: Jan 3, 2000

BILL AMENDED:

SUBJECT: IDFA educational facility projects.

FISCAL ANALYST: Diane Powers

PHONE NUMBER: 232-9853

FUNDS AFFECTED: **GENERAL**
 DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill expands the definition of "educational facility project" for purposes of the Indiana Development Finance Authority (IDFA) law to permit the authority to provide funding to certain nonprofit corporations for real property and improvements, personal property, and noncapital costs to fund a judgment, settlement, or other cost or liability.

Effective Date: Upon passage.

Explanation of State Expenditures: This bill would also allow the Indiana Development Finance Authority to act as the conduit issuer of bonds for a nonprofit organization that has its headquarters or a primary educational or exhibit facility located on state owned land. The NCAA has been identified as an organization that qualifies under this provision. The proceeds from the bond issues may be used to pay for real property and improvements, personal property, and non-capital costs to fund judgements, settlements, or non-recurring expenditures. Theses bond issues will not create any liability for the State of Indiana. Administrative costs for the Indiana Development Finance Authority would be minimal and paid for with existing resources.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Development Finance Authority.

Local Agencies Affected:

Information Sources: Indiana Development Finance Authority.