

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6476

BILL NUMBER: SB 106

NOTE PREPARED: Mar 27, 2007

BILL AMENDED: Feb 22, 2007

SUBJECT: Grants and Loans for Alternative Fuel Technology.

FIRST AUTHOR: Sen. Lanane

FIRST SPONSOR: Rep. Reske

BILL STATUS: As Passed House

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: (Amended) This bill provides that grants and loans for the development of alternative fuel technologies, and the development and production of fuel efficient vehicles, may be made from the Twenty-First Century Research and Technology Fund.

Effective Date: July 1, 2007.

Explanation of State Expenditures: (Revised) The bill would allow the Twenty-First Century Research and Technology Fund to be used for grants and loans for the development of new alternative fuel technologies and the development and production of fuel efficient vehicles. The grants and loans would be made within the current revenue stream of the fund.

For FY 2006, the fund had appropriations of \$61.3 M, expenditures of \$31.4 M, and an ending balance on June 30, 2006, of \$29.9 M.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Economic Development Corporation.

Local Agencies Affected:

Information Sources: Auditors data.

Fiscal Analyst: Chuck Mayfield, 317-232-4825.